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 Attorneys for Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEVADA**

In re:
 USA COMMERCIAL MORTGAGE
 COMPANY,
 Debtor.

Case No. BK-S-06-10725 LBR
 Case No. BK-S-06-10726 LBR
 Case No. BK-S-06-10727 LBR
 Case No. BK-S-06-10728 LBR
 Case No. BK-S-06-10729 LBR

In re:
 USA CAPITAL REALTY ADVISORS, LLC,
 Debtor.

Chapter 11

In re:
 USA CAPITAL DIVERSIFIED TRUST DEED
 FUND, LLC,
 Debtor.

Jointly Administered Under
 Case No. BK-S-06-10725 LBR

In re:
 USA CAPITAL FIRST TRUST DEED FUND,
 LLC,
 Debtor.

**SCHWARTZER & MCPHERSON LAW
 FIRM'S MONTHLY FEE STATEMENT
 FOR THE PERIOD FROM JANUARY 1,
 2007 THROUGH JANUARY 31, 2007**

In re:
 USA SECURITIES, LLC,
 Debtor.

Affects:
☒ All Debtors
☐ USA Commercial Mortgage Company
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☐ USA Capital First Trust Deed Fund, LLC
☐ USA Securities, LLC

Date: N/A
 Time: N/A

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1 **TO: The Office of the U.S. Trustee and each of the Official Committees appointed in these**
 2 **Chapter 11 Cases (each a “Reviewing Party” and, collectively, the “Reviewing Parties”):**

3 The Application of Schwartzer & McPherson Law Firm, Local Counsel for Debtors
 4 (“S&M” or “Applicant”) respectfully represents:

5 1. Applicant, Local Counsel for the Debtors, hereby applies to the Court for
 6 allowance and payment of interim compensation for services rendered and reimbursement of
 7 expenses incurred during the period commencing January 1, 2007 and ending January 31, 2007
 8 (the “Application Period”).

9 2. Applicant seeks allowance and payment of interim compensation for fees in the
 10 amount of \$111,520.00, representing 80% of the \$139,400.00 in fees for services rendered, plus
 11 \$3,370.41, representing 100% of the expenses incurred, for a total award of \$114,890.41. The
 12 total fees represent 395.20 hours expended during the Application Period.

13 3. Attached hereto as **Exhibit “A”** is the name of each professional who performed
 14 services in connection with this case during the Application Period and the hourly rate for each
 15 such professional. Attached hereto as **Exhibit “B”** is a breakdown of the fees and expenses
 16 incurred in connection with this case during the Application Period. Attached hereto as **Exhibit**
 17 **“C”** is the detailed schedule of time expended by the professionals who performed the services
 18 and detailed schedule of expenses incurred during the Application Period.

19 4. In accordance with the methodology set forth in the “Order Approving First
 20 Application For Interim Allowance of Attorney’s Fees And Reimbursement of Expenses of
 21 Schwartzer & McPherson Law Firm From April 14, 2006 through July 31, 2006” entered
 22 November 28, 2006, Applicant’s fees and expenses have been allocated to each of the Debtors as
 23 follows:

24	USACM	\$ 115,718.45	(81.2% of \$142,510.41)
25	USACRA	\$ 130.00	(original/actual allocation by Applicant)
26	DTDF	\$ 13,395.98	(9.4% of \$142,510.41)
27	FTDF	\$ 13,395.98	(9.4% of \$142,510.41)
28	Securities	\$ 130.00	(original/actual allocation by Applicant)

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5. Applicant has served a copy of this Statement via electronic mail on: (i) The Office of the United States Trustee; (ii) Shea & Carlyon, Ltd. and Stutman Treister & Glatt P.C., counsel for the Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC; (iii) Gordon & Silver, Ltd., counsel for the Official Committee of Executory Contract Holders of USA Commercial Mortgage Company; (iv) Lewis and Roca LLP, counsel for the Official Committee of Unsecured Creditors for USA Commercial Mortgage Company; (v) Beckley Singleton, Chtd. and Orrick Herrington & Sutcliffe, counsel for the Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC.

5. Pursuant to this Court's Interim Fee Procedures Order, parties shall have until March 15, 2007 to review this Fee Statement. If none of the Reviewing Parties serves upon Schwartzer & McPherson Law Firm and the other Reviewing Parties a "Notice of Objection to the Monthly Fee Statement" setting forth the precise nature of the objection to this Fee Statement and the amount at issue by March 15, 2007, then the Debtors shall promptly pay to Schwartzer & McPherson Law Firm eighty percent (80%) of the compensation and one hundred percent (100%) of the expenses requested in the Statement. If any Reviewing Party objects to the Statement by serving a "Notice of Objection to the Monthly Fee Statement," then the procedures set forth in the Interim Fee Procedures Order shall apply.

6. S&M acknowledges that the interim payment of compensation and reimbursement of expenses sought in this Statement does not constitute a request for final allowance of such compensation and reimbursement of expenses. At the conclusion of this case, S&M will seek final allowance of the compensation charged and expenses incurred for the entire case, and any interim fees or expenses received during the course of the case will be credited against such finally allowed fees and expenses.

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/s/ Jeanette E. McPherson
 Lenard E. Schwartz, Esq.
 Jeanette E. McPherson, Esq.
 Schwartz & McPherson Law Firm
 2850 South Jones Blvd., Suite 1
 Las Vegas NV 89146
 Attorneys for Debtors and Debtors in Possession

EXHIBIT "A"

<u>PROFESSIONALS</u>	<u>HOURLY RATE</u>	<u>HOURS BILLED</u>	<u>TOTAL FEES</u>
Lenard E. Schwartz	\$ 450.00	157.50	\$ 70,875.00
Jeanette E. McPherson	\$ 350.00	163.90	\$ 57,365.00
<u>PARAPROFESSIONALS</u>			
Lia Dorsey	\$ 150.00	74.40	\$ 11,160.00
Total		395.80	\$139,400.00
Blended Rate			\$ 352.20

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EXHIBIT "B"

SUMMARY BY MATTER

<u>MATTER</u>	<u>HOURS</u>	<u>FEES BILLED</u>	<u>EXPENSES</u>
All Debtors	114.70	\$ 32,545.00	\$ 1,214.15
USA Commercial	98.10	\$ 39,465.00	\$ 450.56
Bunch appeal	.70	\$ 185.00	\$ 116.65
Debt Acquisition Company of America appeal	.30	\$ 105.00	\$ 0.39
Investment Partners, Milanowski appeal	5.40	\$ 1,350.00	\$ 0.39
Lenders Protection Group appeal	48.60	\$ 17,780.00	\$ 505.94
Standard Property adversary	10.00	\$ 4,140.00	\$ 6.95
Binford Medical adversary	9.60	\$ 4,110.00	\$ 78.24
Gateway Stone adversary	6.40	\$ 2,540.00	\$ 186.41
Salvatore Reale adversary	2.80	\$ 720.00	\$ 30.09
USA Capital Diversified Trust Deed Fund	3.80	\$ 1,040.00	\$ 163.87
HMA Sales	62.90	\$ 25,345.00	\$ 458.77
Investment Partners VI Involuntary	3.00	\$ 1,030.00	\$ 16.54
Tree Moss Partners Involuntary	19.40	\$ 6,540.00	\$ 126.10
USA Capital First Trust Deed Fund	4.80	\$ 1,590.00	\$ 1.00
USA Capital Realty Advisors	.60	\$ 130.00	\$ 0.00
USA Securities, LLC	.60	\$ 130.00	\$ 0.00
Some Debtors (50% Commercial, 25% DTDF, 25% FTDF)	4.10	\$ 655.00	\$ 14.36
<u>TOTAL</u>	395.80	\$ 139,400.00	\$ 3,370.41

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EXHIBIT “C”

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Schwartz & McPherson Law Firm

2850 South Jones Boulevard, Suite 1
Las Vegas, NV 89146

Ph:(702) 228-7590

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USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

February 26, 2007

Attention:

File #: 30566-00006

Inv #: Settle

RE: USA - Affects All Debtors

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-02-07	Review revisions to stipulation and order regarding Beadle McBride from M.Levinson and R.Charles	0.20	70.00	JEM
	Review and finalize stipulation and order regarding Beadle McBride	0.20	70.00	JEM
	Telephone call from R.Leporme's office regarding continuing hearing on motion for procedures regarding assignments	0.10	35.00	JEM
	Review emails from G.Gordon regarding objection to form of order and findings (.1); review email from R.Ventura regarding objection to findings regarding confirmation (.1); review email from D.Kirby regarding findings and confirmation order (.1)	0.30	105.00	JEM
	Review revised stipulation and order regarding Beadle employment (.1); telephone calls from and to T. Davis regarding Beadle stipulation and order (.3); revise stipulation and order to add requested language (.2); review email from R.Charles regarding addition to Beadle employment (.1); review email from A.Brumby regarding findings and confirmation order (.1); review email from D.Kirby regarding disapproval of findings and confirmation order (.1); review email from J.Grundman regarding neither approval or	1.30	455.00	JEM

disapproval and confirmation order (.1);
review email from J.Chubb regarding
disapproval of confirmation order (.1); review
email from C.Pajak regarding stipulation and
order regarding fee applications (.1); review
email from K.Darby regarding disapproval of
confirmation order (.1)

Review email from M.Levinson and draft email to M.Levinson regarding execution of all parties to stipulation and order and continuance (.1); work on issues regarding December 19 and December 20 transcripts (.2)	0.30	105.00	JEM
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Review objections to findings and confirmation order from DL committee	0.40	140.00	JEM
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Review ,work on, and revise agenda and status for January 3, 2007 hearings (.6); review email from J.Chubb regarding objections and Legal research 902 (.1); review email from R.Charles regarding PDG application and response (.1); review email from C.Carlyon regarding Rule 9021 and objections (.1); review email from M.Levinson regarding objections to confirmation and hearing same (.1); review additional email from J.Chubb regarding timings of objections to confirmation order (.1)	1.10	385.00	JEM
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Draft email to S.Strong regarding January 3, 2007 hearing (.1); review response to same (.1); review, discuss, and plan regarding recoupment/ offset and subordination issues regarding motion to enforce filed by USACREG (.4); telephone call from A.Jarvis regarding January 3, 2007 hearing and status of items settlement and confirmation order (.6)	1.20	420.00	JEM
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Review objection to proposed confirmation order from R. Lepome (.1); review letter regarding 503 application (.2)	0.10	35.00	JEM
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Review email from S.Strong regarding approval/disapproval of confirmation order and findings and continue work on same (.1); review emails from A.Landis and C.Pajak regarding position on confirmation order (.1); work on issues regarding submission of confirmation order and findings and approval/disapproval (.5)	0.70	245.00	JEM
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	Review email from M.Levinson regarding Beadle employment (.1); review multiple emails from E.Monson regarding draft protective order (.2); review email from A.Jarvis regarding rough drafts of transcripts (.1); review email from S.Freeman regarding protective order (.1)	0.50	175.00	JEM
	Review letter from K. Brien regarding motion for protective order and review protective order regarding Milanowski and USAIP (.9); review stipulation protective order (.8)	1.70	595.00	JEM
	Review J. McPherson, M.Levinson, and R.Charles emails (.3) and revise stipulation re employment of Beadle McBride per comments (.3)	0.60	90.00	LIA
	Review multiple emails re responses and comments on confirmation order and findings of fact and other revisions and final versions by D.Kirby, R.Ventura, G.Gordon, J.Grundeman, J.Hermann, J.Chubb, A.Jarvis and R.Charles	0.50	75.00	LIA
	Prepare court files for January 3 omnibus hearing	2.50	375.00	LIA
	Work on status and agenda for January 3 omnibus hearing	1.50	225.00	LIA
	Review emails re December 20 hearing transcript (.2); prepare Notice re filing of transcript for December 20 confirmation hearing for filing (.3)	0.50	75.00	LIA
	Conference with J. McPherson (.1) and prepare 9021 certificate for confirmation order (.2) and review responses received on Dec 21 and December 29 (.5)	0.80	120.00	LIA
	Prepare 9021 certificate for findings of fact (.2) and review responses to same received on December 21 and January 1 (.6)	0.80	120.00	LIA
Jan-03-07	Prepare for and attend January 3, 2007 hearings	2.70	945.00	JEM
	Review emails regarding finalizing of December 19, 2006 transcript to resolve issues between Compass and DL Committee (.4);	0.80	280.00	JEM

draft email to G.Davis and G.Gordon regarding same (.1); review response from G.Davis and draft response (.1); draft email to committees regarding transcript and status (.1); review email from F. Merola regarding transcripts and draft response (.1); telephone call from A.Landis regarding stipulation and order with Beadle (.1)

Draft email to B.Bowles regarding Golden State Investments (.1); review email from S.Strong regarding transcript (.1)	0.20	70.00	JEM
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Review entry of stipulation and order regarding motion regarding procedures (.1); review request for notice by R.Charles (.1); work on issues regarding transcript of hearing (.2); review jointer by JV direct lenders to proposed confirmation order (.1); review revised language to proposed confirmation order from S.Strong (.2); review additional revisions from S.Strong regarding same	0.70	245.00	JEM
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Review new information regarding collections on USA website (.2); review revised order with revised language (.2); review email regarding revisions to findings of fact (.1)	0.50	175.00	JEM
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Review email from C.Pajak regarding new revisions to confirmation order	0.10	35.00	JEM
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Telephone call with J. McPherson and telephone call to court reporter re December 19 hearing transcript (.2); Review email re same and review hearing transcript for G.Davis comments at hearing and telephone call with J. McPherson re same (.3)	0.50	75.00	LIA
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Jan-04-07 Review objection to confirmation order from N.Pereos (.1); Telephone call to B. Bowles regarding Golden State Proposal (.1); Review response from B.Bowles regarding payoff (.1);Draft email to D.Monson and T.Allison regarding same (.1)	0.40	140.00	JEM
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Review letter from T. Davis regarding stipulation and order regarding Beadle and proposed revisions	0.20	70.00	JEM
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Review email from G.Gordon regarding revisions to revised confirmation order (.1);	0.40	140.00	JEM
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work on issues regarding transcript from
confirmation hearing (.2)

Review email from R.Charles regarding Milanowski protective order and redraft (.3); review email from G.Davis regarding transcript (.1); work on issues regarding order regarding Bundy motion (.1); review email from E.Monson regarding Bundy motion and draft response (.1)	0.60	210.00	JEM
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Finalize Schwartz & McPherson Law Firm change in rates for filing	0.20	30.00	LIA
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Email to T.Lomazow re D.Blatt (Compass) declaration	0.20	30.00	LIA
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Jan-05-07 Telephone call from E.Werkheiser regarding proposed confirmation order and findings to be lodged	0.20	70.00	JEM
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Review email from S.Smith regarding U.S. Trustee objections to September monthly statement (.1); review email from C.Pajak regarding status of stipulation and order regarding interim fee application (.1)	0.20	70.00	JEM
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Review emails from C.Pajak and S.Strong regarding transcript of confirmation hearing (.2); review email from same regarding revisions to confirmation order regarding paragraph 82 (.1); review new information posted on USA website (.1); review emails from R.Charles and C.Pajak and G.Gordon agreement on revised paragraph to confirmation order (.1)	0.50	175.00	JEM
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Review notice regarding Schreck Brignone name	0.10	35.00	JEM
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Review email from T.Allison regarding Bunch payments (.1); review email from M.Levinson regarding paragraph 82 of confirmation order (.1); review email from C.Pajak regarding relevant parts of transcript (.1); review transcript for language from G.Davis (.3)	0.60	210.00	JEM
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Review email from G.Gordon regarding ambiguity in statements of confirmation hearing	0.10	35.00	JEM
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	Review email from A.Jarvis regarding claims against Bunch (.1); review email from A.Jarvis regarding dispute in conference order language (.1)	0.20	70.00	JEM
	Review email from M.Levinson regarding dispute in language and confirmation order (.1)	0.10	35.00	JEM
	Review email from G.Davis regarding proposed language for dispute	0.10	35.00	JEM
	Review email from S.Strong regarding resolution disputed language and having court decide	0.10	35.00	JEM
	Review email from G.Garman regarding execution of confirmation order and agreement (.1); review email from A.Jarvis regarding same (.1); review email from M.Levinson regarding confirmation order language agreement (.1); review multiple emails from A.Jarvis regarding final versions of confirmation order and findings of fact (.2)	0.50	175.00	JEM
	Review comments from E.Monson regarding revisions to protective order (.2); review email from T.Lomazow regarding confirmation order and findings (.1)	0.30	105.00	JEM
	Finalize Order re Motion Extend Bar Dates and email correspondence to committee counsel for review and signature	0.30	45.00	LIA
	Finalize Order re Continued Employment of Debtors' Professionals and email correspondence to committee counsel for review and signature	0.30	45.00	LIA
	Review multiple emails re approval or disapproval to order and prepare 9021 certification re same	0.30	45.00	LIA
Jan-08-07	Review revisions from T.Davis regarding Beadle McBride stipulation and order and locate release language in plan of reorganization (.3); Telephone call to T.Davis regarding same (.1)	0.40	140.00	JEM
	Review email from S.Smith regarding request for 2003 audit papers and review emails	0.70	245.00	JEM

regarding same (.2); conference with T.Davis regarding releases regarding Beadle and professionals for debtors (.4); review email from S.Smith regarding issues regarding draft of protective order (.1)

Review email from M.Levinson regarding issues regarding preservation letter and Beadle McBride	0.10	35.00	JEM
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Review detailed email from L.Fetterly regarding same Southern California Lan Service and Dayco funding	0.30	105.00	JEM
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Review numerous emails regarding entry of confirmation order and confirmation findings (.2); review email from E.Monson regarding revisions to protective order (.1); review email from D.Monson regarding Mountain House (.1)	0.40	140.00	JEM
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Review email from S.Smith regarding designating certain items as confidential (.1); review reply to objection to Binford claim (.2); review schedule of items to be heard on January 17, 2007 (.1); review email from S.Smith regarding D.Huston fees (.1); review email from E.Monson regarding subpoena to D.Gerrard (.1); review reply to objection to Gateway claim (.2); review opposition to motion to quash protective order (.4)	1.20	420.00	JEM
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Work on formatting Confirmation order for submission to court to comply with local rules	0.50	75.00	LIA
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Work on formatting Findings of Fact and 9021 certification to comply with local rules	0.50	75.00	LIA
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Conference with L. Schwartzer re responses re objection to claims (.1) and research court docket re same (.7) and email L. Schwartzer and J. McPherson re same (.2)	1.00	150.00	LIA
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Jan-09-07	Review opposition to motion for protective order (.3); review email from C.Pajak regarding notice regarding confirmation order (.1); review email from S.Strong regarding same (.1); work on issues regarding noticing of confirmation order (.1)	0.60	210.00	JEM
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	Review entry of order regarding NSB production of documents (.1); review entry of order regarding return of Bundy funds (.1); telephone call from Eileen at bankruptcy court regarding issues regarding caption for confirmation order and findings (.1)	0.30	105.00	JEM
	Review emails from M.Levinson regarding agreement regarding audit papers and preserving information with Beadle (.2); draft response to same regarding proposal in stipulation regarding preservation (.2);	0.40	140.00	JEM
	Review email from M.Levinson regarding effective date and closing Compass transaction (.1); review email from A.Parlen regarding objections to claims and section 510 (b) issues (.2); review email regarding draft protective order and review draft protective order (.5)	0.80	280.00	JEM
	Finalize Opposition to Motion for Protective Order for filing (.3) and email to professionals re same (.1)	0.40	60.00	LIA
	Review C.Pajak and S.Strong emails (.2); prepare Notice of Entry of Order re confirmation order (.3); prepare Notice of Entry of Order re Findings of Fact (.3) and email to J.Miller (BMC) re service of same to all creditors (.2); telephone call from same re same (.1)	1.10	165.00	LIA
	Work on obtaining signatures to Interim Order re employment of debtors' professionals and prepare same for submission to court	0.30	45.00	LIA
	Finalize Notice of Entry of Order re confirmation order for filing (.3) and Notice of Entry of Order re Findings of Fact for filing (.3) and email to C.Pajak re same and review emails from BMC re service (.2)	0.80	120.00	LIA
Jan-10-07	Review memorandum regarding list of loans on APA and loans not in APA and status of same	0.40	140.00	JEM
	Telephone call from J.Sylvester regarding unremitted principal issues and USCREG (.4); review new information newly provided in website (.1)	0.40	140.00	JEM

	Email to and from J.Miller (BMC) re service of Notices of Entry of Order	0.20	30.00	LIA
Jan-11-07	Review joint ex parte application for order regarding requiring custodian for BySynergy to appear and compelling documents (.2); review joint ex parte application for order requiring M.Zito to appear for 2004 exam (.1)	0.30	105.00	JEM
	Review memorandum from A. Jarvis regarding transition plan	0.70	245.00	JEM
	Review email from J.Miller regarding format for noticing and review formatting (.2); review joinder by UCC to opposition to application by Callister and Reynolds (.2)	0.40	140.00	JEM
	Conference with S.Smith regarding payment of allowed claims by Government (.3); draft email to R.LePome regarding same (.2); review email from A.Parlen regarding same and draft response regarding stipulation (.1); review reply from A.Parlin regarding same (.1)	0.70	245.00	JEM
	Telephone call from J.Sylvester regarding questions regarding unremitted principal	0.30	105.00	JEM
	Review numerous emails regarding conference call regarding transitions issue	0.20	70.00	JEM
	Review responses and finalize order re intercompany claims for submission to court and prepare 9021 certification re same	0.50	75.00	LIA
Jan-12-07	Review master service list dated 01/12/07 and execute same (.2)	0.20	70.00	JEM
	Review email from E.Monson regarding motion to quash settlement for 01/17/07	0.10	35.00	JEM
	Review emails from S.Cummings regarding Binford and Gateway claim (.1); review joinder by USA FTDF in objection to PBGC claim (.2); review email from S.Smith regarding funds in collection trust account (.1)	0.40	140.00	JEM
	Review issues regarding preservation of documents by Beadle (.2); telephone call to T.Davis regarding same (.1)	0.30	105.00	JEM

	Review email from S.Smith regarding effective dates	0.10	35.00	JEM
	Review email from S.Strong regarding 1/17/07 hearings and status	0.20	70.00	JEM
	Review notice of withdrawal of objection to unfiled claim of J.Shaw by S.Sherman (.1); review status of Gateway, Binford Motion for Summary Judgment and Dayco Motion to Lift Stay (.1); review email from A.Jarvis regarding continuing Standard Properties Motion for Summary Judgment (.1); review email from S.Strong regarding pending Motion for Summary Judgment settlement for 1/17/07 (.1)	0.40	140.00	JEM
	Work on finalizing Master Service List #6 for filing	0.50	75.00	LIA
	Telephone call to and from T.Care re FATCO exam (.2) and prepare stipulation re continuance of same (.3); telephone call from T.Care re documents per subpoena (.2)	0.70	105.00	LIA
Jan-16-07	Review email from A.Jarvis regarding transition and review transition document (.3)	0.30	105.00	JEM
	Review statement by Compass in reply to objections to motion for approval of procedures regarding assignments (.4); review and revise agenda for 01/17/07 hearings (.4)	0.80	280.00	JEM
	Review email from S.Smith regarding transition conference call (.1); review supplemental brief regarding commingling of funds regarding collection trust account (.6)	0.70	245.00	JEM
	Review posting regarding new information on USA website	0.20	70.00	JEM
	Finalize status and agenda and work on issues regarding continuances	0.30	105.00	JEM
	Work on status and agenda for January 17 omnibus hearing (1.5) and review email from L. Schwartzer re items continued and scheduled to be heard	1.70	255.00	LIA
	Work on court files for January 17 omnibus hearing	4.00	600.00	LIA

	Work on preparing exhibits for Great White examination (.5) and telephone call to and from A.Loraditch re DTDF committee attendance at same (.2)	0.70	105.00	LIA
	Receipt and review of email from BMC and finalize proof of service re Notice of Entry of Order Confirming Plan/Findings of Fact for filing	0.30	45.00	LIA
Jan-17-07	Review letter from C.Clark regarding investment status	0.10	35.00	JEM
	Telephone from J.Sylvester regarding Cynthia Milanowski payments (.2); review agenda for 1/17/07 hearings (.1)	0.30	105.00	JEM
	Review notice of appeal filed by LPG (.2); draft email to S. McIntyre regarding back up document ion for U.S. Trustee objections to S&M fees (.1) review email from S.McIntyre regarding same (.1); telephone call from M.Wood, clerk from Bankruptcy Appellate Panel regarding request for stay pending appeal (.4) draft email to client and committees regarding motion to stay and issues raised by Bankruptcy Appellate Panel (.4)	1.20	420.00	JEM
	Review new information posted on USA website regarding information provided to FTDF regarding Sierra Liquidity offer (.2)	0.80	280.00	JEM
	Review email from R.Charles regarding response to issues regarding motion for stay (.2); review notice of appeal filed by DACA (.2); review email from S.Freeman regarding motion for stay (.1); review email from F.Merola regarding motion for stay (.1); telephone call to P.Turk at Alan Smith's office regarding motion to stay (.1); review email from E.Karasik regarding motion for stay pending appeal (.1); review email from A.Jarvis motion for stay (.1)	1.20	420.00	JEM
	Review motion for protective order filed by Great White (.3); affiant in support of same and note untruths (.3); review motion to seal (.1)	0.70	245.00	JEM
	Draft email to S.Smith regarding August-	0.60	210.00	JEM

	November fees and finalize allocation (.4); conference with S.Smith regarding same (.2)			
	Receipt of Lenders Protection Group/Debt Acquisition Notice of Appeal and email same to Ray Quinney and Mesirow and review emails re same	0.30	45.00	LIA
	Email from and to R.Santwer re posting of Notice of Appeal to USA Capital website	0.20	30.00	LIA
	Review J. McPherson email and email Bankruptcy Appellate Panel letter re stay to Ray Quinney and Mesirow	0.20	30.00	LIA
Jan-18-07	(Appeal) Telephone call from A.Parlen regarding Bankruptcy Appellate Panel order regarding stay pending appeal (.1); review emails from T.Waldo regarding order regarding stay pending appeal (.2); review order regarding stay pending appeal (.2); conference from S.Strong regarding elections to opt out and procedures for filing (.3)	0.80	280.00	JEM
	(Appeal) Multiple conference with USDC regarding initialing complaint in absence of Bankruptcy Appellate Panel official transfer and record (.1.1); work on issues regarding initialing file with USDC as a result of election to opt out (2.2)	3.30	1,155.00	JEM
	Review email from A.Jarvis regarding upcoming scheduled hearing dates (.1); review application for 2004 exam of BySynergy and amended application request to produce documents (.2)	0.30	105.00	JEM
	Review email from S.Strong regarding 01/03/07 transcript (.1)	0.10	35.00	JEM
	Review dates settlement for hearing dates (.1)	0.10	35.00	JEM
	Work on issues regarding conference call with committees	0.10	35.00	JEM
	Review information posted on USA website	0.10	35.00	JEM
	Finalize statement of election re LPG appeal (.3) and email same to Ray Quinney and Mesirow (.1); draft letter to Bankruptcy	0.60	90.00	LIA

Appellate Panel transmitting original statement (.2)

Jan-19-07	(Appeal) Review email from C.Carlyon regarding Judge Hunt (.1); review email from E.Karasik regarding USDC (.1); review email from C.Carlyon regarding service of motion to quash to appellants and respond (.1); draft email to A.Smith and J.Chubb regarding motion to quash (.3); work on issues regarding appeal (.1)	0.60	210.00	JEM
	Review email from S.Strong regarding PBGC claims objections and draft response (.2); attend transition conference call (1.8); review emails from C.Carlyon regarding same (.1)	2.10	735.00	JEM
	Review email from S.Strong regarding reassignment to Judge Jones (.1); review email from E.Karasik regarding same (.1); review information regarding setting hearing on motion to quash (.1)	0.30	105.00	JEM
	Draft email to L. Dorsey regarding order use of cash through January	0.10	35.00	JEM
	Review draft of proposed order regarding continuing use of cash (.2)	0.20	70.00	JEM
	Review email from P.Hunt regarding substance of reply to opposition to motion to quash (.1); review email from J.Hermann regarding issues raised in opposition to motion to quash (.2); review email from E.Karasik being a back up bidder (.1); review email from C.Carlyon regarding stalking horse bidder (.1); review email from C.Pajak regarding bid procedures order (.1)	0.60	210.00	JEM
	Review email from S.Strong regarding continued use of cash	0.10	35.00	JEM
	Review S.Strong and J. McPherson email and finalize order re continued use of cash through Jan. 31 (.4) and email to counsel for review (.1)	0.50	75.00	LIA
	Finalize Third Amended Case Management Order for review	0.40	60.00	LIA

Jan-21-07	Review email from E.Karasik regarding modification to proposed order regarding USA of cash (.1)	0.10	35.00	JEM
	Review and revise stipulation with Beadle regarding releases/waivers	0.20	70.00	JEM
	Review email from S.Strong regarding abuse of discretion standards (.1); work on issues regarding receipt of notice of order from Bankruptcy Appellate Panel and conference with S.Strong (.3); review email from B.Kotter regarding notice from Bankruptcy Appellate Panel (.1); review finalized version of reply to opposition to motion to quash (.3); review email from G.Gordon regarding draft response to stay motion (.1); review email from S.Freeman regarding statements regarding collection account in draft response to stay motion (.1)	1.00	350.00	JEM
Jan-22-07	Telephone calls from S.Strong regarding emergency hearing (.1); telephone call to Eileen at Bankruptcy Court regarding setting possible hearing time on motion for stay (.1); conference with S.Strong regarding same and emergency motion (.3)	0.50	175.00	JEM
	Review email from A.Landis regarding cash management order and draft email to S.Strong and A.Jarvis regarding same	0.10	35.00	JEM
	Review email from S.Smith regarding Monthly Operating Reports	0.10	35.00	JEM
	Review joinder in emergency motion to quash	0.10	35.00	JEM
	Draft email to S.Strong regarding revisions to cash management order and review response	0.10	35.00	JEM
	Review email from A.Jarvis regarding USDC disclosures (.1); review emails from J.Hermann regarding revisions to brief in oppositions to motion for stay (.2); review emails from E.Karasik in response (.1); review reply from J.Hermann regarding provisions in response brief to motion for stay (.1); review joinder by committee for DLS to motion to quash (.1)	0.60	210.00	JEM

	Review information regarding change in omnibus hearing dates (.1); review notice of hearing regarding Tabas Motion to Lift Stay (.1); review new information posted on USA website (.2);	0.40	140.00	JEM
	Telephone call with S.Strong and prepare pro hac form for A.Jarvis and P.Hunt (U.S.D.C.) and email same to S.Strong	0.60	90.00	LIA
Jan-23-07	Review email from S.Smith regarding employment of KPMG (.1); review emails from C. Carlyon regarding consolidation and continue on issues regarding same (.1); review emails from E.Karasik regarding committee call regarding transition issues (.1)	0.30	105.00	JEM
	Review multiple emails regarding conference call on transition issues	0.20	70.00	JEM
	Review new information posted on USA website regarding dissident investors	0.20	70.00	JEM
	Review email from F.Merola regarding Compass license (.1); review email regarding A.Jarvis in response regarding Compass license (.2); review emails regarding holding transition conference call (.1)	0.40	140.00	JEM
	Review email from S.Strong regarding employment of KPMG	0.10	35.00	JEM
	Telephone call from Compass' counsel, G.Bradley regarding status of motion to stay (.1); draft email to same regarding same (.1)	0.20	70.00	JEM
	Review and revise PBGC stipulation (.2)	0.20	70.00	JEM
	Review email from S.Strong regarding PBGC claims (.1); review email from R.Charles regarding transition issues (.1)	0.20	70.00	JEM
	Review email from A.Jarvis regarding Transitioning with R.Charles	0.10	35.00	JEM
Jan-24-07	Review revisions by PBGC to stipulation	0.20	70.00	JEM
	Review emails from S.Strong regarding a final PBGC stipulation (.2); review email from M.Levinson regarding PBGC stipulation (.1);	0.40	140.00	JEM

	review email from E.Karasik regarding same (.1)			
	Review email from C.Harvick regarding DTDF's offset for prepaid interest (.1); review information newly posted on USA website (.1); review email from S.Smith regarding 10-90 and Colt (.1); review email from E.Barnes regarding PBGC stipulation (.1)	0.40	140.00	JEM
	Review December monthly statement by Sierra (.4); review December statement by Leivis and Roca (.5)	0.90	315.00	JEM
	Review motion for continued employment	0.30	105.00	JEM
Jan-25-07	Work on issues regarding monthly statements and final fee application (.3); review motion for order enforcing stay and documents to shorten time (.4); review December monthly statements of Beckley Singleton (.4); review notice of change of Beckley rates (.1)	1.20	420.00	JEM
	Review declaration of S.Smith regarding objections to claim	0.20	70.00	JEM
	Review Orrick December Monthly fee statement	0.50	175.00	JEM
	Review request for ADR by Kowalski and Sutherland (.2); review request for ADR by Ktaxlorgo Investments (.2)	0.40	140.00	JEM
	Review email from M.Levinson regarding status of stipulation with McBride (.1); draft response to same (.2); work on issues regarding revisions to stipulation (.4)	0.70	245.00	JEM
	Review time sheets for December for monthly fee statements (.9); review and revise monthly fee statement (.3)	1.20	420.00	JEM
	Review motion for order authorizing continued employment and review same	0.40	140.00	JEM
	Review email from A.Tsu regarding Richard Holley affidavit and review same regarding ordinary course professional	0.20	70.00	JEM
	Work on Schwartz & McPherson Law Firm monthly fee statement	2.50	375.00	LIA

	Conference with J. McPherson re fee application (.3) and monthly statement and revise stipulation and order re interim compensation for professionals (.3)	0.60	90.00	LIA
	Conference with J. McPherson and telephone call to Eileen re continued employment of professionals and Notice (.3); finalize Supplement for filing (.3) and email same to B.Kotter, A.Jarvis, and S.Strong re same (.2)	0.80	120.00	LIA
	Review A.Tsu email re employment of KPMG (.1) and finalize Affidavit of R.Hartley for filing (.2); prepare certificate of service of same (.2)	0.50	75.00	LIA
Jan-26-07	Review emails from S.Simmons regarding request for draft agenda (.1); work on issues regarding same and review and revise draft agenda (.5); draft emails to S.Simmons regarding same (.1)	0.70	245.00	JEM
	Review and finalize revised December monthly statement	0.50	175.00	JEM
	Draft email to M.Levinson regarding Beadle stipulation for same (.2); telephone call from R.Lepome regarding status of resolution regarding Ogren and funds paid by Wells Fargo (.3)	0.60	210.00	JEM
	Review news regarding position of D.Cangelosi and status of case (.3)	0.30	105.00	JEM
	Work on moving time entries and revising and recalculating fees for monthly fee statement	1.00	150.00	LIA
	Telephone call from Eileen (.1) and emails from J. McPherson and S.Simmons (.2) re January 31 agenda; work on same (1.0)	1.30	195.00	LIA
	Email to counsel and Mesirov re Motion to Enforce Plan, Declaration and Notice and calendar and email re deadlines	0.30	45.00	LIA
	Finalize monthly fee statement for filing (.3) and email same to reviewing parties (.1)	0.40	60.00	LIA
Jan-28-07	Review email from S.Smith regarding December Monthly Operating Report and respond (.1); review email from S.Smith	0.20	70.00	JEM

	regarding order regarding continued use of funds (.1)			
	Review emails from A.Jarvis regarding proposed order regarding use of cash through 1/31/07 (.1); review email from A.Jarvis regarding transition meeting and review proposed transition agenda (.2)	0.30	105.00	JEM
Jan-29-07	Review email from S.Smith regarding sending letter to Beadle McBride (.1); review and revise order regarding order regarding motion for use of cash (.3)	0.40	140.00	JEM
	Review Second motion by USACM to award fees in interpleader action	0.30	105.00	JEM
	Attend conference call regarding transition issues and items to be addressed	2.80	980.00	JEM
	Review request by S.Smith regarding D.Huston fees (.1); review new information posted on USA website regarding appeal by LPG and cash collections (.2)	0.30	105.00	JEM
	Review email from E.Karasik regarding Tuesday transition meeting	0.10	35.00	JEM
	Review emails from S.Strong regarding updated transition list	0.10	35.00	JEM
Jan-30-07	Review email from A.Jarvis regarding draft implementation motion (.1); review draft implementation motion (.5)	0.60	210.00	JEM
	Review and revise agenda (.6)	0.60	210.00	JEM
	Attend motion USACM trust regarding transition issues (3.3); attend meeting with Compass regarding transition issues (3.4)	5.70	1,995.00	JEM
	Review Leatham statement regarding multiple representation	0.10	35.00	JEM
	Review email from E.Karasik regarding Bob Russell loan (.1); review email from R.Charles regarding agenda and respond (.1); review draft stipulation extending second interim application from A.Parlen (.2); review revisions to second interim application from S.Strong (.1)	0.50	175.00	JEM

	Work on status and agenda for January 31 hearing	1.50	225.00	LIA
	Work on court files for January 31 omnibus hearing	3.00	450.00	LIA
	Telephone call with J. McPherson re edits to status and agenda for January 31 hearing (.2) and finalize same for filing (.2)	0.40	60.00	LIA
	Draft facsimile to E.Werkheiser (court) re status and agenda (.2) and respond to R.Charles email re same (.1)	0.30	45.00	LIA
Jan-31-07	Prepare for (1.2) and attend 1/31/07 hearings (4.2); conference with J.Sylvester regarding motion to enforce (.1); draft order regarding PDG application (.3); draft order granting motion to enforce automatic stay (.3)	6.10	2,135.00	JEM
	Review multiple emails from E.Karasik, G.Garman and R.Charles regarding second stipulation extending interim fee appialcation deadline (.1)	0.10	35.00	JEM
	Review email from S.Strong regarding opposition to Tabas Motion to Lift Stay (.1); review email from J.Hermann regarding same (.1)	0.20	70.00	JEM
	Review email from M.Levinson regarding opposition to Fertitta Motion to Lift Stay	0.10	35.00	JEM
	Draft facsimile to Eileen (bankruptcy court) re amended status and agenda	0.20	30.00	LIA
	Revise order re use of cash per edits	0.20	30.00	LIA
	Totals	114.70	\$32,545.00	

DISBURSEMENTS

	Courier	10.00
	Facsimiles	73.00
	Photocopies	993.41
	Postage	18.27
	Telephone Expense	11.76
	Westlaw	19.71
Jan-05-07	Transcript from Cline Transcription USA (1/3/07 Hearing)	88.00

Totals	<hr/> \$1,214.15
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Total Fee & Disbursements for all charges on this matter	<hr/> \$33,759.15
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TAX ID Number 46-0469211

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USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

February 26, 2007

Attention:

File #: 30566-00001

Inv #: Settle

RE: USA Commercial Mortgage Company - Chapter 11 Debtor

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-02-07	Analyze requirements for compensation of creditor counsel (Collister and Reynolds); email to A.Jarvis	1.90	855.00	LES
	Prepare for hearing regarding prejudgment attachment	1.10	495.00	LES
	Prepare for hearing regarding Bunch voting	1.50	675.00	LES
	Review Gateway's opposition to USACM's objection to claim	0.70	315.00	LES
	Review FTDF's objection to Standard Property Development claim	1.10	495.00	LES
	Review Milanowski's motion for protective order and supporting documents (for connections to HMA)	0.50	225.00	LES
	Telephone call from and to J.Sylvester regarding motion to enforce order regarding payment to USACREG	0.20	70.00	JEM
	Review email from J.Sylvester regarding motion to enforce and respond (.1); telephone call from and to same regarding position on motion to enforce (.3)	0.40	140.00	JEM
	Review L. Schwartz email (.1) and finalize	0.40	60.00	LIA

	Bunch supplemental opposition and prepare same for filing (.3)			
Jan-03-07	Meet with client regarding hearing settlement for afternoon calendar	1.50	675.00	LES
	Attend hearing regarding Bunch motion to allow claim for voting purposes	1.90	855.00	LES
	Memorandum regarding affect of Chapter 11 of Kaweah State court foreclosure action	1.90	855.00	LES
	Review emails regarding proposed stipulated protective order	0.60	270.00	LES
	Review emails regarding confirmation order	0.30	135.00	LES
	Review email from R.Charles regarding holding matter in abeyance	0.10	35.00	JEM
Jan-04-07	Meet with T.Allison and other counsel regarding HMA	1.50	675.00	LES
	Review emails regarding revised protective order	0.30	135.00	LES
	Check on status of 2004 exam order for Great White and FATCO	0.20	90.00	LES
	Email regarding analysis of potential suit against Bunch	0.50	225.00	LES
	Review email from S.Cummings regarding answer to Walch complaint and draft answer	0.20	70.00	JEM
	Review email from S.Freeman regarding Milanowski protective order (.1); review email from T.Allison regarding SPD settlement (.1); telephone call from Eileen at Bankruptcy Court regarding sealed order and review same (.1)	0.30	105.00	JEM
	Review issues regarding motion to dismiss or answering	0.20	70.00	JEM
	Finalize Order Denying Bunch motion	0.30	45.00	LIA
	Email to D.Monson re entered order re Lerin Hills	0.10	15.00	LIA

	Review and respond to J. McPherson email re order on Bundy Motion	0.20	30.00	LIA
Jan-05-07	Emails regarding confirmation order and finding of fact, comments regarding changes	1.90	855.00	LES
	Email regarding Stipulated protective order	0.30	135.00	LES
	Emails regarding answer on motion to dismiss	0.50	225.00	LES
	Review answer and third party complaint against USACM; draft letter regarding contempt and punitive damages	1.70	765.00	LES
	Telephone call from and to B.Boodt regarding third party complaint against USACM by Hantges (.3); review email from B.Boodt regarding answer and third party complaint and review same (.4)	0.70	245.00	JEM
	Review motion for 2004 exam of Nevada State Bank (.1); review reply to opposition to Motion to Lift Stay filed by Dayco (.3)	0.40	140.00	JEM
	Review response to objection to claim by Del Bunch	0.30	105.00	JEM
Jan-08-07	Emails regarding confirmation order	0.20	90.00	LES
	Review transcript regarding Bunch hearing; email to R.Holley regarding hearing on objection to Bunch claim	0.60	270.00	LES
	Email to D.Huston regarding inter pleader and associated fees	0.30	135.00	LES
	Telephone call from B.Bowles regarding Golden State borrower (.2); draft email to D.Monson regarding status regarding Compass and Golden State borrower (.2); review email from same regarding status regarding Compass (.1); telephone to B. Bowles regarding same (.1); telephone from A. Stevens regarding Golden State property	0.60	210.00	JEM
	Review D.Monson email and prepare Reply re Binford Proof Of Claim and Gateway Proof Of Claim for filing	0.60	90.00	LIA
Jan-10-07	Email from J.Miller (BMC) regarding notice	0.20	90.00	LES

	Conference with J.Sylvester regarding POCs and filing by direct lenders	0.30	105.00	JEM
	Review email from S. Cummings regarding objection to Callister and Reynolds application for fees and costs (.1); review, revise, and finalize objection to Callister and Reynolds application (.9)	1.00	350.00	JEM
	Finalize Objection to PDG Application for Fees for filing per edits (.3) and prepare certificate of service for same (.2)	0.50	75.00	LIA
Jan-11-07	Emails regarding USA Real Estate Group payment and potential settlement	0.60	270.00	LES
	Memorandum regarding Weddell claim	0.70	315.00	LES
	Provide pleadings and memorandum to S.Smith	0.30	135.00	LES
	Review response to objection to claim filed by R.Weddell (.2); review response to objection to claim filed by Specturm (.2); review entry of order regarding temporary allowance of Copper Sage claim (.1); review email regarding noticing of confirmation order and findings of fact (.1)	0.40	140.00	JEM
	Review proposed stipulation and order regarding Walch complaint	0.20	70.00	JEM
	Review proposed stipulation and order regarding Kehl complaint	0.20	70.00	JEM
	Review declaration of W. Schilz (.4); review declaration of R.Weddell (.4)	0.80	280.00	JEM
	Conference with S.Smith regarding transfers in Reale and adding additional claims	0.30	105.00	JEM
	Review multiple emails from C.Carloyn regarding settlement proposal between USACREG and C. Milanowski and continue issues regarding same (.3); conference with J.Sylvester regarding same (.3); conference with A.Jarvis regarding proposed settlement (.4)	1.00	350.00	JEM
	Review email from M.Guymon	0.10	35.00	JEM

	regarding status of Lerin Hills and draft email to D.Monson regarding same			
	Review email from E.Monson regarding continuing hearing on Weddell and Speaturn claim objections and review responses	0.20	70.00	JEM
	Work on stipulated order re objection to Gateway claim	0.40	60.00	LIA
	Email to and from E.Monson re Bundy order to Chicago Title	0.20	30.00	LIA
	Email from and to J. McPherson re Ogren's counsel	0.20	30.00	LIA
Jan-12-07	Emails and telephone regarding Third Party Complaint	0.20	90.00	LES
	Review emails and letters regarding Botaba Reality/Ruiz Litigation (Brookmere LLC Loan)	0.40	180.00	LES
	Supply brief in reply to Bunch's supplemental opposition	3.50	1,575.00	LES
	Telephone call to J.Sylvester regarding proposal regarding USACREG and unremitted principal	0.20	70.00	JEM
	Review email from D.Monson regarding Lerin Hills and draft response	0.20	70.00	JEM
	Conference with R.Lepome regarding issues regarding R.Ogren and stipulation with Gorts	0.50	175.00	JEM
	Review email from A.Jarvis regarding trust account and improper payment	0.10	35.00	JEM
	Telephone call to R.Lepome regarding issues regarding payment of stipulation and payment of D.Huston fees regarding same (.4)	0.40	140.00	JEM
	Review amended response and amended declaration of R.Weddell (.3); review amended response and amended declaration of spectrum financial group (.3)	0.60	210.00	JEM
	Review email from S.Strong regarding NV State Bank proceeding (.1); draft response to R. Charles regarding letter sent regarding	0.50	175.00	JEM

	counterclaim and violation of stay (.2) review response from same (.1); review information that R.Schonfeld would dismiss counterclaim (.1)			
	Review supplemental response to objection to claim by Del and E. Bunch (.2)	0.20	70.00	JEM
	Work on stipulation continuing Weddell/Spectrum hearing on objection to claim	0.30	45.00	LIA
Jan-15-07	Revise supplemental brief regarding Bunch supplemental response	6.70	3,015.00	LES
	Telephone call from A.Alper (Dayco counsel) regarding motion to lift stay	0.10	45.00	LES
	Facsimile from direct lender committee regarding default interest, facsimile to S.Smith	0.40	180.00	LES
Jan-16-07	Outline matters to be presented to court tomorrow, assign arguments	0.50	225.00	LES
	Review notice of dismissal of counterclaim in NV State Bank	0.10	35.00	JEM
	Review email from S.Freeman regarding response to objection to Bunch claim	0.10	35.00	JEM
	Review email from B.Bowles regarding Golden State (.1); draft response to same and review prior email from D.Monson (.1)	0.20	70.00	JEM
	Telephone call from B.Fosche regarding paying off loan	0.30	105.00	JEM
	Finalize supplemental brief re Bunch objection to claim (.3); review S.Freeman email re additional verbiage to brief and revise same (.3); draft certificate of service of same (.2) and arrange for courtesy copy (.2)	1.00	150.00	LIA
Jan-17-07	Prepare for hearing	2.00	900.00	LES
	Hearings regarding various motions (Binford Motion, Bunch objection and Dayco motion)	2.50	1,125.00	LES
	Review appellate documents and emails regarding stay pending appeal; discuss same with Jeanette McPherson	0.90	405.00	LES

	Review memorandum regarding transfer of investor interests	0.50	225.00	LES
	Telephone call from S.Harris (creditors counsel) regarding claim	0.20	90.00	LES
	Prepare orders regarding Bunch motions, Dayco motion, Binford motion	1.10	495.00	LES
	Review issues regarding stay pending appeal	1.50	675.00	LES
	Conference call regarding stay pending appeal and possible solutions	0.90	405.00	LES
	Research regarding writ of mandamons for temporary stay issued without bond	2.30	1,035.00	LES
	Review email from T.Waldo regarding motion to terminate stay regarding loan servicing agreement for direct loan to Colt (.1); review email from L.Bubala regarding motion to terminate stay and names of direct lenders (.1);review emails from M.Levinson regarding collecting on Colt Loan (.1); review email from R.Charles regarding no consent to having motion to termination automatic stay regarding Colt Loan (.1); review email from D.Monson regarding same (.1)	0.50	175.00	JEM
	Conference with S.Smith regarding Ogren/Feeney transfer	0.20	70.00	JEM
	Scan and forward Notice of Dismissal re Nevada State Bank v. USACM to Ray Quinney and Mesirow	0.20	30.00	LIA
Jan-18-07	Research regarding writ of mandamons for temporary stay issued without bond	2.20	990.00	LES
	Review and analyze motion for protective order	1.20	540.00	LES
	Telephone call with S.Noonan (Creditor on committee)	0.30	135.00	LES
	Discuss, analyze, and review drafts of motion to Quash temporary stay order and supporting declarations and documents	5.70	2,565.00	LES
	Review comments by R.Holley and S.Freeman; revise order continuing objection	0.50	225.00	LES

	Memorandum to A.Jarvis regarding hearing date assignments	0.40	180.00	LES
	Telephone call from J.Sylvester regarding brief regarding USACREG (.1); review email from same and draft response (.1); review brief regarding subordination and settlement off (.4)	0.60	210.00	JEM
	Review Motion to Lift Stay filed by Tabas and Fertita and exhibits (.3); review motion to shorten time and supporting documents for Motion to Lift Stay (.2)	0.50	175.00	JEM
	Work on order denying motion to allow Bunch claim (.3) and email same to R.Holley for review (.1)	0.40	60.00	LIA
	Work on order continuing objection to Bunch claim (.3) and email same to R.Holley and S.Freeman for review (.1)	0.40	60.00	LIA
	Work on order preliminarily denying Dayco Motion to Lift Stay and email same to A.Alper and S.Freeman (.5)	0.50	75.00	LIA
	Email Fertitta Motion to Lift Stay, order shortening time documents, and DTDF objection to Ray Quinney and Mesirow, calendar pertinent dates	0.30	45.00	LIA
Jan-19-07	Contact Judge Hunt's Chambers regarding courtesy copies	1.10	495.00	LES
	Email to co-appellee counsel regarding Judge Hunt biography	0.30	135.00	LES
	Letter to R.McKnight regarding USA	0.30	135.00	LES
	Telephone call from S.Scann	0.20	90.00	LES
	Review applications to employ Diamond McCarthy, declaration of A.Diamond, application to shorten time and supporting declaration	0.40	140.00	JEM
	Review joinder in objection by DTDF committee to motion by Tabas and Ferrita to	0.20	70.00	JEM

	lift stay (.1); review entry of order regarding preliminary injunction (.1)			
	Review objection to Motion to Lift Stay filed by Tabas and Fertita Enterprises (.2)	0.20	70.00	JEM
Jan-21-07	Work on Reply brief in support of motion to Quash temporary stay order	4.90	2,205.00	LES
	Work on reply brief at home	3.20	1,440.00	LES
	Review email from E.Karasik regarding opposition to motion for relief from stay by Fertita (.1); review email from J.Chubb regarding issues regarding Diversified serving Colt Loan (.1)	0.20	70.00	JEM
	Draft email to R.Lepome regarding representation of Ogren	0.20	70.00	JEM
Jan-22-07	Review entry of order for 2004 exam	0.10	35.00	JEM
	Review order setting hearing on application to employ Diamond McCartney (.1); review entry of order denying that Fertitta Motion to Lift Stay be settlement on shortened time (.2); review entry of order denying Bunch motion to temporary allow claims (.1)	0.40	140.00	JEM
	Review December Monthly Operating Report for filing	0.40	140.00	JEM
	Draft Monthly Operating Report cover (.2) and prepare same for filing (.2)	0.40	60.00	LIA
Jan-23-07	Review letter from L.Rouse regarding Bruce and Sherry Layne investment (.2); review email from S.Smith regarding same (.1)	0.30	105.00	JEM
	Review email from M.Olson regarding Bruce and Sherry Layne investment	0.10	35.00	JEM
	Telephone call from E.Werkheiser (bankruptcy court) re changes to order re objection to Bunch claim (.2); email to S.Freeman and R.Holley re same (.1) and review emails from same (.2)	0.50	75.00	LIA
Jan-24-07	Review motion to enforce automatic stay	1.10	495.00	LES

(WULA); application for Order shortening time

Jan-25-07	Motion and application for order shortening time regarding WULA	0.50	225.00	LES
	Review discovery request	0.30	135.00	LES
	Review reassignment of appeals to District Court	0.20	90.00	LES
	(Prospect) Review motion to toll 5 year rule and continue on issues regarding stay	0.40	140.00	JEM
	Telephone call to B.Lepome regarding status of R.Ogren/Feeney issues	0.30	105.00	JEM
	Review information regarding subpoena from R.Holley regarding D.Bunch (.1); review email from S.Smith regarding same (.1)	0.20	70.00	JEM
	Email A.Jarvis, S.Strong, T.Allison, S.Smith, R.Charles and S.Freeman re Order of Dismissal received from the Bankruptcy Appellate Panel	0.20	30.00	LIA
	Receipt of Bunch Request for Production, calendar deadlines, scan and email same to R.Charles, S.Freeman, A.Jarvis, E.Monson, S.Strong and T.Allison	0.50	75.00	LIA
Jan-26-07	Review requests for ADR filed by S.Judd	0.30	105.00	JEM
	Review email from R.Charles regarding transition issues (.1); review agenda from same and continue on same (.2)	0.30	105.00	JEM
	Review email from R.Charles regarding Diamond McCarthy investigation (.1); review letter from same regarding preservation of documents (.2); review brief filed by J.Milanowski regarding motion to enforce (.5); review application for 2004 exam of Person Most Knowledgeable of Mesirov by Tabas (.1); review application for 2004 exam of USACM (.1)	1.00	350.00	JEM
	Review joinder by UCC in motion to enforce automatic stay	0.10	35.00	JEM

	Review email from S.Strong regarding location of documents	0.10	35.00	JEM
	Review email from A.Jarvis regarding motion to dismiss (.1); review email from E.Karasik regarding same (.1)	0.20	70.00	JEM
	Revise Bunch order per telephone call with Eileen and re-lodge	0.20	30.00	LIA
Jan-29-07	Review email from R.Dobyne and L Dobyne regarding statements (.1)	0.10	35.00	JEM
	Conference with J.Sylvester regarding motion for prejudgment unit of attachment (.1); draft email to E.Monson regarding same and review response (.1)	0.20	70.00	JEM
	Review email from M.Marston regarding 2% holdback (.1); review email from S.Smith regarding same and confirmation (.1)	0.20	70.00	JEM
	Review opposition to motion to enforce by Highland Funds(.3); conference with C.Roberts regarding motion regarding 5 year rule (.2)	0.50	175.00	JEM
	Review request to produce documents from D.Bunch	0.10	35.00	JEM
	Receipt of second request for production of documents from Bunch; scan, calendar response dates and email same to T.Allison, S.Smith, S.Strong, A.Jarvis, S.Freeman and R.Charles	0.30	45.00	LIA
Jan-30-07	Conference with A.Stevens regarding status of interpleader action	0.10	35.00	JEM
	Review proposed order regarding employment of Diamond McCarthy	0.10	35.00	JEM
	Review email to T.Kehoe regarding order regarding motion to seal (.1); draft email to D.Monson regarding issues raised by Ty Kehoe (.1); review email from G.Garman regarding Bob Russell loan (.1)	0.20	70.00	JEM
	Review email from D.Monson regarding Levin Hills	0.10	35.00	JEM

	Email to A.Stevens re interpleader	0.10	15.00	LIA
	Telephone call with T.Kehoe re Lerin Hills order (.2); email to J. McPherson and T.Kehoe re same (.2)	0.40	60.00	LIA
Jan-31-07	Conference with S.Freeman regarding litigation with Weddell and Spectrum	0.20	70.00	JEM
	Review email from D.Monson regarding conversation with Ty Kehoe regarding Lerin Hills (.1)	0.10	35.00	JEM
	Review L. Schwartzner email and email A.Alper re Dayco Motion to Lift Stay order	0.20	30.00	LIA
	Totals	98.10	<hr/> \$39,465.00	

DISBURSEMENTS

Courier	20.00
Facsimiles	10.00
Photocopies	98.04
Postage	0.78
Westlaw	321.74
Totals	<hr/> \$450.56

Total Fee & Disbursements for all charges on this matter	<hr/> \$39,915.56
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TAX ID Number 46-0469211

TRUST STATEMENT

	Disbursements	Receipts
Trust Balance Forward		62,880.50
Total Trust	<hr/> \$0.00	<hr/> \$62,880.50
Trust Balance		\$62,880.50

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USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

February 26, 2007

Attention:

File #: 30566-00001n

Inv #: Settle

RE: USA - Bunch appeal

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-26-07	Review notice of appeal by Bunch (.1); review email from A.Jarvis regarding election and work on issues regarding same (.1)	0.20	70.00	JEM
Jan-29-07	Review and sign election to opt-out	0.20	70.00	JEM
	Draft Statement of Election to U.S. District Court re Bunch appeal	0.30	45.00	LIA
	Totals	0.70	\$185.00	

DISBURSEMENTS

Westlaw	116.65
Totals	\$116.65

Total Fee & Disbursements for all charges on this matter	\$301.65
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TAX ID Number 46-0469211

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Salt Lake City, UT
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February 26, 2007

Attention:

File #: 30566-00001q

Inv #: Settle

RE: USA - Debt Acquisition Company appeal

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-29-07	Review statement of Issues and Designation of record from DACA	0.20	70.00	JEM
Jan-30-07	Review notice of transfer to district court	0.10	35.00	JEM
	Totals	0.30	<hr/> \$105.00	
DISBURSEMENTS				
	Postage		0.39	
	Totals		<hr/> \$0.39	
Total Fee & Disbursements for all charges on this matter				<hr/> \$105.39

TAX ID Number 46-0469211

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February 26, 2007

Attention:

File #: 30566-00001o

Inv #: Settle

RE: USA - LPG Appeal

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-17-07	Review motion for stay pending appeal from P.Turk and continue issues regarding same (.8); review amended notice of appeal by LPG (.2); review email from M.Levinson regarding motion for stay of appeal (.1); draft letter to Bankruptcy Appellate Panel regarding motion for stay of appeal (.8); conference with Mele Wood at Bankruptcy Appellate Panel regarding same (.3); conference with S.Strong regarding letter to Bankruptcy Appellate Panel and further discussions with Mele Wood regarding motion for stay (.3); review email from S.Sherman regarding election to opt-out (.1); telephone call from all committees regarding pros/cons of election to opt-out and motion for stay (.6); review email from E.Karasik regarding additional information for letter to Bankruptcy Appellate Panel regarding motion for stay (.1); review emails from A.Jarvis regarding informing Bankruptcy Appellate Panel of Debtors position regarding motion for stay (.1); review email from A.Jarvis regarding contacting bankruptcy court regarding motion for stay and continue on same (.2); review further email from M.Levinson regarding purpose of Rule 8005 (.1); review emails from e.Karasik regarding Rule 8005 case law and bond amount (.2);	4.10	1,435.00	JEM

review revisions by S.Strong to Bankruptcy
Appellate Panel letter and finalize (.2)

Review email from E.Karasik regarding filing an election for both appeals	0.10	35.00	JEM
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Review email from M.Levinson regarding election to opt out (.1); review email from S.Strong regarding election to opt out (.1)	0.20	70.00	JEM
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Work on issues regarding pros/cons regarding elections to opt out in each appeal and effect of order and jurisdiction (.3); review email from P.hunt regarding elections to opt out and issues regarding procedures and drafts of elections (.3)	0.60	210.00	JEM
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Jan-18-07	Review elections to opt out for LPG and DACA appeals (.3); review Bankruptcy Appellate Panel rules for filing same (.3); telephone call to M.Wood regarding filing of elections and filing in Bankruptcy Appellate Panel and status of order regarding stay (.4); review email from M.Wood regarding filing (.1)	1.10	385.00	JEM
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Work on issues regarding arranging for filing elections with Bankruptcy Appellate Panel for immediate transfer (.3); draft email to Bankruptcy Appellate Panel regarding authorization to file elections for both appeals and officially filing same (.3); telephone call to S.Strong regarding Bankruptcy Appellate Panel filing (.3); review email from E. Karasik regarding filing elections to opt out (.1); review email from J.Chubb regarding order regarding stay pending appeal (.1); review email from C.Pajak regarding initial motion to quash order regarding stay and review same (.6); review email from R.Charles regarding filing elections (.1)	1.80	630.00	JEM
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Attend conference call regarding motion to quash and elections to USDC	0.60	210.00	JEM
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Draft email to committees regarding USDC file and motion to quash (.3); review email from P.Gray and C.Jensen regarding filings (.1); review email from M.Wood regarding order regarding stay (.1); review email from S.Strong regarding issues regarding	1.50	525.00	JEM
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Bankruptcy Appellate Panel filing (.1); review email from L.Browing regarding order regarding stay pending appeal (.1); review email from S.Freeman order regarding stay pending appeal (.1); Conference with same regarding issues for stay important to Bankruptcy Appellate Panel (.3); draft email to S.Strong regarding Bankruptcy Appellate Panel filing (.1); review transmittal of appeal by DACA (.2); review notice of transmittal regarding LPG (.1)

Review 12/20/07 transcript regarding issues regarding motion to quash and draft email to S.Freeman regarding same (.3); review partial transcript from 01/03/07 (.2); review declaration of C.Carlyon and transcript regarding motion to quash (.2); review email from S.Freeman regarding introduction to motion to quash (.1); review email from M.Levinson regarding comments on motion to quash (.1); review email from A.Parlen regarding motion to quash (.1); review comments to motion to quash from R.Charles (.3)	1.30	455.00	JEM
Review comments from P.Hunt to motion to quash (.3)	0.30	105.00	JEM
Review email from P.Hunt regarding brief regarding USAC Real Estate Group (.1); review email from E.Monson regarding same (.1)	0.20	70.00	JEM
Review email from M.Kvarda regarding bond calculation and review bond calculation (.3); review revisions to motion to quash from S.Freeman (.2)	0.50	175.00	JEM
Review additional case law for motion to quash (.1); review notice for transfer documents from Bankruptcy Appellate Panel (.1); review email from G.Garman regarding local rules regarding emergency motions (.1); review emails from C.Carlyon regarding correspondence with Pat Gray regarding election (.1); review email from E.Karasik regarding emergency relief (.1)	0.50	175.00	JEM
Review email from A.Parlen regarding motion to quash filing (.1); review email from	1.30	455.00	JEM

G.Najolia regarding finalized motion to quash and redline and review same (.4); review email from S.Freeman regarding addition to intro (.1); review email from E.Karasik regarding redundant portions (.1); review email from B.Kotter regarding A.Jarvis declaration and review same (.3); review additional comments to motion to quash from R.Charles (.1) review email from P.Hunt regarding exhibits motion to quash (.1); review email from C.Carlyon regarding finalized declaration (.1)

Review email from B.Kotter regarding declaration of T. Allison and review same (.3)	0.30	105.00	JEM
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Review email regarding motion to quash and timing of filing	0.10	35.00	JEM
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Work on issues with USDC regarding transferring appeal	1.00	350.00	JEM
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Jan-19-07	Conference call with Committee counsel regarding transitions, HMA, appeal	1.80	810.00	LES
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Telephone calls and emails regarding emergency motion on Monday	1.50	675.00	LES
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Review and Execute election to opt out	0.20	70.00	JEM
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Review email from P.Hunt regarding reply and continue on issues regarding same (.2); review opposition to motion to quash and exhibits and continue on same (.9)	1.10	385.00	JEM
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Review email from E.Karasik regarding status of emergency motion (.1)	0.10	35.00	JEM
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Review information regarding reassignment to Judge Jones and setting hearing on 01/22/07 (.1); review email from M.Levinson regarding reassignment and draft response (.1); review multiple emails from 4 committee counsels regarding hearing and minute order (.1)	0.30	105.00	JEM
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Jan-21-07	Review joinder by USC in emergency motion (.1); review lengthy memorandum from A.Jarvis regarding comments to LPG opposition to motion to quash and continued on same (.3); review email from J.Hermann regarding reply to opposition to motion to	0.60	210.00	JEM
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quash and bidding procedures (.1); review email from S.Smith regarding portion of funds requested to be stayed (.1)

Review email from J.Hermann regarding conflict of language in motion for stay (.2); review email from J.Hermann regarding Compass sale (.1); review email from R.Charles regarding nature of stay (.1); review email from E.Karasik regarding filing of lawsuits to detriment of direct lenders (.1); review email from J.Hermann regarding ability of plan to go effective (.1); review email from C.Pajak regarding basis for motion for stay and Compass' duties and continued on same (.2); review email from S.Smith regarding funds for litigation (.1)	0.90	315.00	JEM
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Review email from C.Pajak regarding opposition to motion for stay pending appeal (.1); review opposition to motion for stay pending appeal and continued on same (1.4); review comments by C.Carlyon regarding opposition to motion for stay (.3); review email from A.Jarvis regarding reply to opposition to motion to quash (.1); review reply to opposition to motion to quash (.6); review comments to opposition to motion for stay pending appeal by S.Freeman (.3); review comments to reply to opposition to motion to quash by R.Charles (.2); review email from S.Freeman regarding response to Bankruptcy Appellate Panel and timing (.1); review email from J.Hermann regarding inability to join in opposition to motion to quash (.1)	3.20	1,120.00	JEM
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Jan-22-07	Telephone call with court, email to counsel	0.20	90.00	LES
	Prepare for hearing regarding Motion to quash temporary stay	1.50	675.00	LES
	Meet with all counsel regarding hearing	1.50	675.00	LES
	Attend hearing	1.50	675.00	LES
	Draft order, telephone call to C.Carlyon and F.Merloa; telephone call to staff	0.50	225.00	LES

Work on opposition to motion for stay pending appeal (to be filed with Bankruptcy Court)	0.70	315.00	LES
Work on opposition to motion for Stay pending appeal (filed 1:45am)	3.70	1,665.00	LES
Review email from E.Karasik regarding prehearing and issues regarding brief (.1); review entry setting hearing date and time (.1)	0.20	70.00	JEM
Review email from G.Gordon regarding draft response to stay motion (.1); review email from C.Carlyon regarding compliance with FRCP (.1); review email from C.Carlyon regarding Judge Jones (.1); review email from P.Hunt regarding obtaining bankruptcy hearing date (.1); draft email to P.Hunt regarding same (.1); review email from A.Jarvis regarding pro hac vice papers and respond (.2)	0.70	245.00	JEM
Review FRCP 7.1 and interplay with appellate rules and draft disclosure statement for LPG appeal for USDC (.6); draft and attend hearing on motion to quash (1.4); conference with A.Jarvis, P.Hunt, and S.Smith regarding issues regarding appeal and A.Smith briefs (.7)	2.70	945.00	JEM
Review email from A.Jarvis regarding discussions with Compass (.1); conference with S.Strong and A.Jarvis regarding Compass discussions and hearing on motion to quash and meeting at C.Carlyon's office (.3); review drafts on orders regarding order to vacate (.2); review email from E.Karasik regarding meeting topics at C.Carlyon's office (.1); review email from C.Carlyon regarding filing Rule 7.1 statements (.1)	0.80	280.00	JEM
Review email from C.Carlyon regarding arguments at motion to quash hearing and continue on same (.2); review email from S.Strong regarding A.Jarvis' Pro hac Vice papers and review same (.2)	0.40	140.00	JEM
Review email from C.Pajak regarding notice filed by LPG in bankruptcy court and review same (.2); review email from S.Freeman regarding revisions to response brief (.1); review revised opposition to stay motion (.5);	2.00	700.00	JEM

review and revise order regarding vacating stay (.2); review email from C. Carlyon regarding revisions to opposition to motion for stay (.1); review email from C.Pajak regarding final edits to opposition to motion for stay (.1); review email from E.Karasik regarding DLS getting what they owed (.1); review emails from C.Carlyon regarding same (.1); review comments from G.Gordon regarding opposition to motion for stay (.3); review email from S.Freeman regarding payment to unsecured (.1); review email from G.Gordon regarding payment to DLS (.1); review email from G.Najola regarding comments regarding Bankruptcy Appellate Panel order being vacated (.1)

Review email from E.Karasik regarding settlement off (.1); review proposed revisions to opposition to motion for stay by DTDF (.4); review emails from S.Strong regarding final version to opposition to motion for stay (.1); review final revisions to opposition to motion for stay (.4)	1.00	350.00	JEM
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Review multiple emails re Reply to Opposition to Motion for Stay Pending Appeal	0.30	45.00	LIA
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Telephone call with L. Schwartzer (.2) and draft order re emergency motion to quash stay order (.4)	0.60	90.00	LIA
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Jan-23-07	Review email from A.Jarvis regarding response to motion for stay (.1); review finalized response to motion for stay (.6)	0.70	245.00	JEM
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Review joinder by FDTF committee in opposition to motion for stay (.1); review declaration of M.Kvarda in support of opposition for motion for stay (.2); Conference with E.Werkheises regarding motion for stay (.2)	0.50	175.00	JEM
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Review email from A.Jarvis regarding discussions with J.Chubb (.1); review notice of nonfiling of motion for stay in Bankruptcy court and continue on same (.2); review emails from P.Hunt regarding same (.1); review email from A.Lorditch regarding expedited briefing (.1)	0.50	175.00	JEM
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	Review email from E.Karasik regarding expediting appeals	0.10	35.00	JEM
	Review email from A.Jarvis regarding expediting appeal (.1); review email from E.Karasik regarding consolidating appeals (.1); review emails regarding entry of order vacating stay (.1)	0.30	105.00	JEM
	Finalize Verified Petition of A.Jarvis for filing with U.S. District Court	0.20	30.00	LIA
	Finalize Amended Request for Production of Documents and mail and email same to D.Gerrard	0.50	75.00	LIA
	Review C.Carlyon email and locate Notice of Interest and email same to L. Schwartz and J. McPherson	0.30	45.00	LIA
	Finalize Order Granting Emergency Motion and email same to J.Chubb and A.Smith	0.40	60.00	LIA
Jan-24-07	Review emails from P.Hunt regarding order vacating stay	0.10	35.00	JEM
Jan-25-07	Review email regarding entry of order vacating stay	0.10	35.00	JEM
Jan-26-07	Review minute order from USDC regarding briefing	0.10	35.00	JEM
	Review supplement to disclosure by LPG	0.10	35.00	JEM
	Review designation of statement of issues and designation of record	0.30	105.00	JEM
	Review USDC Minute Order (.1); calendar pertinent dates (.2) and email same to Ray Quinney and Mesirow with reminder re deadlines (.1)	0.40	60.00	LIA
Jan-29-07	Review issues on appeal	0.20	90.00	LES
Jan-30-07	Review Rule 7.1 disclosure statement and review local rules regarding compliance	0.30	105.00	JEM
	Totals	48.60	\$17,780.00	

DISBURSEMENTS

	Photocopies	64.00
	Postage	0.39
Jan-18-07	Filing Fee : Removal of Appeal To USDC (LPG Appeal)	350.00
Jan-31-07	Photocopies Invoice No. 07-19375T USA LPG Appeal	91.55
	Totals	<hr/> \$505.94
	Total Fee & Disbursements for all charges on this matter	<hr/> \$18,285.94

TAX ID Number 46-0469211

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Salt Lake City, UT
84145

February 26, 2007

Attention:

File #: 30566-00001r

Inv #: Settle

RE: USA - IP, Milanowski, Hantges appeal

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-19-07	Draft Statement of Election re USA Investment Partners, Milanowski appeal (.4) and draft cover letter to Bankruptcy Appellate Panel re filing of same (.3)	0.70	105.00	LIA
Jan-21-07	Review email from R.Charles regarding filing election to opt out (.1); review response from S.Strong regarding same (.1)	0.20	70.00	JEM
Jan-30-07	Review notice of transfer to district court	0.10	35.00	JEM
	Review draft motion to dismiss	0.40	140.00	JEM
Jan-31-07	Review appellant's designation and statement of issues (.2); review draft motion to dismiss (.3); review comments from E.Karasik regarding draft motion to dismiss (.3);	0.60	210.00	JEM
	Work on issues regarding opening USDC appeal after no formal transfer of appeal (.3); review email from P.Hunt regarding draft motion to dismiss (.1); review draft regarding motion requesting expedited briefing schedule and email from S.Strong regarding same (.3); review email from E.Karasik regarding comments on motion to dismiss (.1); review emails from E.Karasik regarding further comments to motion to dismiss (.1)	0.90	315.00	JEM

Review email from G.Gordon regarding having motion to dismiss heard on emergency basis (.1); review email from R.Charles regarding differing approaches on motions to dismiss (.1); review email from E.Karasik regarding differing approaches (.1); review email from A.Jarvis regarding expedited motion to dismiss (.1)	0.40	140.00	JEM
Review email from E.Karasik regarding motion to dismiss on emergency basis	0.10	35.00	JEM
Telephone call with C.Hurst re filing in Milanowski appeal; review P.Hunt emails re Motion to Dismiss; work on Appendix to Motion (locate docket numbers and gather documents)	2.00	300.00	LIA
Totals	5.40	<hr/> \$1,350.00	

DISBURSEMENTS

Postage	0.39
Totals	<hr/> \$0.39

Total Fee & Disbursements for all charges on this matter	<hr/> \$1,350.39
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February 26, 2007

Attention:

File #: 30566-00001h

Inv #: Settle

RE: USA - Standard Property Development Adversary

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-03-07	Review motion to Abstain, motion to dismiss	2.50	1,125.00	LES
Jan-04-07	Meet with T.Allison regarding settlement of Standard Litigation	0.30	135.00	LES
	Begin drafting opposition to motion to Abstain, motion to dismiss	1.90	855.00	LES
	Discuss settlement with counsel and client; draft stipulation regarding continuance of various motions	1.50	675.00	LES
	Telephone call from C.Robb regarding potential settlement	0.20	90.00	LES
Jan-05-07	Emails regarding status of settlement and stipulation continuance	0.80	360.00	LES
Jan-10-07	Emails regarding settlement	0.70	315.00	LES
Jan-15-07	Email from L. Schwartz re stipulation re continuances and review email from A.Jarvis re same	0.20	30.00	LIA
Jan-19-07	Telephone call with V.Gourley's office (.1) and draft stipulation and order continuing hearing re Motion to Withdraw Reference (.3) and email to A.Brumby re same (.1)	0.50	75.00	LIA

Jan-22-07	Finalize (.2) and lodge stipulation and order continuing Motion to Withdraw Reference (.1)	0.30	45.00	LIA
Jan-25-07	Review dismissal of appeal	0.20	90.00	LES
Jan-29-07	Review Bankruptcy Appellate Panel order for further action required by debtors	0.30	135.00	LES
	Scan and email Bankruptcy Appellate Panel order re status of appeal to T.Allison, S.Strong, S.Smith, E.Monson and A.Jarvis	0.20	30.00	LIA
Jan-30-07	Telephone call messages with J.Hinderocker(UCC) regarding Standard Property settlement	0.20	90.00	LES
	Telephone call with A.Brumby regarding hearing and settlement	0.20	90.00	LES
	Totals	10.00	<u>\$4,140.00</u>	

DISBURSEMENTS

Facsimiles	1.00
Photocopies	4.95
Scanning Charges	1.00
Totals	<u>\$6.95</u>

Total Fee & Disbursements for all charges on this matter	<u>\$4,146.95</u>
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February 26, 2007

Attention:

File #: 30566-00001i

Inv #: Settle

RE: USA - Binford Medical Developers adversary (06-01212 lbr)

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-07-07	Work on reply brief in support of motion for summary judgment	3.60	1,620.00	LES
Jan-08-07	Review ans sign reply to opposition to objection	0.40	180.00	LES
	Revise and sign reply brief in support of motion for partial summary judgment	0.40	180.00	LES
Jan-09-07	Review proposed order denying TRO, email to A.Jarvis regarding funds at Fidelity Title, email to L. Dorsey regarding transcript	0.50	225.00	LES
Jan-12-07	Letter regarding default interest, review affect of motion for summary judgment	0.50	225.00	LES
Jan-18-07	Draft order granting partial summary judgement; email to S.Scann	0.70	315.00	LES
	Memorandum regarding Rule 54 (b) motion to finalize partial summary judgment; email to A.Jarvis	1.70	765.00	LES
	Telephone call from J.Chubb regarding outcome of Motion for Summary Judgment	0.10	35.00	JEM
Jan-30-07	Telephone call from S.Scann regarding discovery plan	0.30	135.00	LES

	Review draft and revisions to standard discovery plan	0.20	70.00	JEM
	Conference with J. McPherson re adversary (.1) and telephone call to S.Scann's office re discovery plan (.2)	0.30	45.00	LIA
Jan-31-07	Conference with S.Scann regarding discovery plan and execute same (.2); conference with S.Scann regarding freeze of funds and filing motion to extend freeze (.2); conference with A.Jarvis regarding same and potential stipulation (.1); telephone call to D.Monson regarding time for freeze (.1); telephone call to S.Scann regarding same (.1)	0.70	245.00	JEM
	Review revised discovery plan and form 35	0.20	70.00	JEM
	Totals	9.60	\$4,110.00	

DISBURSEMENTS

Photocopies	12.21
Postage	0.78
Westlaw	65.25
Totals	\$78.24

Total Fee & Disbursements for all charges on this matter	\$4,188.24
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TAX ID Number 46-0469211

Schwartz & McPherson Law Firm

2850 South Jones Boulevard, Suite 1
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

February 26, 2007

Attention:

File #: 30566-00001g

Inv #: Settle

RE: USA - Gateway Stone Associates, LLC v. Adams, et al

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-03-07	Review pleadings in preparation for scheduling conference	0.50	175.00	JEM
Jan-05-07	Review opposition to motion for summary judgment	0.70	315.00	LES
	Review opposition to Motion to Lift Stay by Gateway	0.20	70.00	JEM
Jan-07-07	Work on reply brief in support of motion for summary judgment	2.80	1,260.00	LES
Jan-08-07	Review and sign reply to opposition to objection	0.40	180.00	LES
	Revise and sign reply brief in support of motion for partial summary judgment	0.40	180.00	LES
Jan-10-07	Emails regarding continuance of hearing regarding motion for partial summary judgment and objection to claim	0.50	225.00	LES
Jan-11-07	Work on stipulated order re Motion for Summary Judgment	0.40	60.00	LIA
Jan-12-07	Email to and from D.White re stipulation re hearing on Motion for Partial Summary Judgment and prepare same for submission to court	0.30	45.00	LIA

Jan-15-07	Email to M.Tsai re stipulation for continuance and review response from same	0.20	30.00	LIA
	Totals	6.40	<u>\$2,540.00</u>	

DISBURSEMENTS

Photocopies	52.20
Postage	0.39
Scanning Charges	1.75
Westlaw	132.07
Totals	<u>\$186.41</u>

Total Fee & Disbursements for all charges on this matter	<u>\$2,726.41</u>
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TAX ID Number 46-0469211

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Salt Lake City, UT
84145

February 26, 2007

Attention:

File #: 30566-00013

Inv #: Settle

RE: USA - Reale adversary (06-1251)

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-21-07	Finalize amended complaint (.3); draft email to R.Charles regarding same (.3)	0.60	210.00	JEM
Jan-23-07	Review and finalize amended complaint	0.20	70.00	JEM
	Finalize Amended Complaint for filing	0.40	60.00	LIA
Jan-24-07	Review email from R.Charles regarding amended complaint	0.10	35.00	JEM
	Prepare certificate of service re Amended Complaint for filing (.2) and arrange for service of same (.2)	0.40	60.00	LIA
Jan-25-07	Work on issues regarding filing of answer (.2); review answer to compliant (.2); draft email to D.Gerrard regarding amendment (.1)	0.50	175.00	JEM
	Review and respond to J. McPherson emails re status of Defendant's answer (.2); research court docket re same (.2) and email Answer to debtor's counsel and Mesirow (.1)	0.50	75.00	LIA
Jan-26-07	Review email from D.Gerrard and forward to client regarding amending answer	0.10	35.00	JEM
	Totals	2.80	\$720.00	

DISBURSEMENTS

Courier	5.00
Photocopies	23.83
Postage	1.26

Totals	<hr/> \$30.09
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Total Fee & Disbursements for all charges on this matter	<hr/> \$750.09
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TAX ID Number 46-0469211

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84145

February 26, 2007

Attention:

File #: 30566-00003

Inv #: Settle

RE: USA Capital Diversified Trust Deed Fund, LLC

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-02-07	Review email from A.Loraditch regarding resolution to objection to claims	0.10	35.00	JEM
Jan-03-07	Attend hearing regarding objection to claim filed in wrong case	0.50	225.00	LES
Jan-17-07	Review status report on motion for protective order (.1)	0.10	35.00	JEM
Jan-19-07	Review email from S.Strong regarding PBGC withdrawal of Proof Of Claim and respond	0.10	35.00	JEM
Jan-21-07	Review email from S.Smith regarding Fiesta McNaught on and fees and review schedules for same	0.20	70.00	JEM
	Review email from C.Harvick regarding Beadle and 2003 audit to T.Davis requesting Beadle work papers (.4)	0.60	210.00	JEM
Jan-22-07	Review December Monthly Operating Report for filing	0.30	105.00	JEM
	Draft Monthly Operating Report cover (.2) and prepare same for filing (.2)	0.40	60.00	LIA
Jan-23-07	Email to S.Smith and M.Olson re letter from L.Rouse re Layne investment with DTDF and request for response	0.20	30.00	LIA

Jan-26-07	Review declaration of S.Smith in objection to claim nos. 84,85,118,and 119 by K.Tyndall (.1); review declaration of Steele regarding same (.1)	0.20	70.00	JEM
Jan-29-07	Revise S.Steele (.3) and S.Smith (.3) Declaration in support of DTDF committee objection to claims and email same to S.Steele and S.Smith for review and signature (.1)	0.70	105.00	LIA
Jan-30-07	Review S.Smith email (.1); finalize Declaration of S.Smith for filing and email to S.Smith re S.Steele declaration and review responses (.3)	0.40	60.00	LIA
	Totals	3.80	<hr/> \$1,040.00	

DISBURSEMENTS

	Photocopies	0.50
Jan-31-07	Photocopies Invoice No. 07-19575T	163.37
	Totals	<hr/> \$163.87

Total Fee & Disbursements for all charges on this matter	<hr/> \$1,203.87
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TAX ID Number 46-0469211

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36 South State Street, Suite 1400
Salt Lake City, UT
84145

February 26, 2007

Attention:

File #: 30566-00001k

Inv #: Settle

RE: USA - HMA Sales

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-02-07	Review and revise documentation regarding transfers and complaint to add additional transfers	0.60	210.00	JEM
Jan-03-07	Attend hearing regarding motion for TRO/Preliminary Injunction	1.90	855.00	LES
	Draft order regarding TRO	0.50	225.00	LES
	Review email from J.Hermann regarding Craig Orrock (.1); review email from J.Hermann regarding agreement with Sal Reale (.1); review correspondence regarding escrow payment to Mr. Khalili (.1)	0.30	105.00	JEM
	Work on service of complaint, summons and adversary packet (.3) and prepare summons service executed for filing (.3)	0.60	90.00	LIA
Jan-04-07	Prepare for meeting with B.Goold, meeting with B.Goold regarding closing of sale of Royal Hotel	3.30	1,485.00	LES
	Review and finalize amended complaint (.6); draft email to S.Smith regarding same (.1);	0.70	245.00	JEM
	Work on issues regarding executed and served subpoenas	0.10	35.00	JEM

	Finalize stipulated temporary restraining order for circulation	0.30	45.00	LIA
Jan-05-07	Email with Royal Hotel sale documents, email to counsel	1.90	855.00	LES
	Email from E. Khalili regarding reimbursement of \$100,000	0.20	90.00	LES
	Work on issues regarding stated transfers and transfers listed on SOFA (.2); draft email to S.Smith regarding same (.2); review and respond to email from R.Charles regarding additional transfers (.1); draft email to S.Smith regarding additional transfer (.2); review email from C.Weese regarding transfer (.1)	0.80	280.00	JEM
Jan-08-07	Review email from R.Charles regarding additional claims and continue work on same	0.20	70.00	JEM
Jan-09-07	Telephone call with M.Levinson, review transcript; revise stipulated TRO, email to M.Levinson	0.50	225.00	LES
	Briefly review proposed stipulated TRO	0.10	35.00	JEM
	Review email from J.Hermann regarding addition to proposed TRO	0.10	35.00	JEM
Jan-10-07	Emails regarding necessity of amended complaint regarding Great White and USAREG	0.50	225.00	LES
	Letter to M.Padilla at Bank of America regarding Reale Account	0.50	225.00	LES
	Review email from E.Monson regarding TRO provisions	0.10	35.00	JEM
	Review email from E.Monson regarding receipt of funds by Great White and USCREG and continue work on same	0.20	70.00	JEM
	Review email from J.Hermann regarding amending complaint (.1); review email from E.Monson regarding amending complaint and claims against USCREG and continued work on same (.2)	0.30	105.00	JEM
	Review email from D.Gerrard regarding bank account information for S.Reale (.2); review	0.60	210.00	JEM

finalized stipulation TRO with S.Reale (.2);
review information regarding payment to
E.Khalili and from Royal Hotel (.2); review
email from E.Monson regarding commission
for USCREG and Khalili (.1)

Jan-11-07	Review emails from P. Cheng regarding specific transfers and review same	0.30	105.00	JEM
	Draft amended complaint to revise and add transfers	0.50	175.00	JEM
	Email to D.Gerrard, J.Hermann, A.Jarvis, T.Allison, and M.Tucker re correspondence from M.Padilla (BofA)	0.10	15.00	LIA
Jan-12-07	Emails and telephone calls regarding scheduling examinations of FATCO and Great White	0.50	225.00	LES
	Review letter from C.Orrock, research and write letter demanding compliance with subpoena	1.20	540.00	LES
	Review revised transfer dates and amounts and revise complaint (.5); conference with P.Cheng regarding same (.3)	0.80	280.00	JEM
Jan-15-07	Review documents in preparation for examination of Great White and FATCO	4.20	1,890.00	LES
	Review and respond to emails from L. Schwartzer re stipulated temporary restraining order and status (.2); review emails from J.Hinderaker, R.Charles, and J.Hermann re 2004 Examination of Great White (.3)	0.50	75.00	LIA
Jan-16-07	Prepare and take 2004 examination of C.Orrock (Great White Investments)	3.30	1,485.00	LES
	Prepare and take 2004 examination of D.Lee(First American Title)	4.30	1,935.00	LES
	Meet with S.Ostrow (Counsel for Liberty Bank) regarding bank claim to sale proceeds	1.30	585.00	LES
	Telephone call from J.Shapiro regarding Bank Of America freeze	0.20	70.00	JEM
	Review email from J.Herman regarding 2004 exams	0.10	35.00	JEM

	Review emails from J.Hermann regarding documents for 2004 exam of Great White (.1); review email from R.Charles regarding keeping documents confidential (.1); review email from J.Hinderaker regarding attendance at 2004 exam of Great White (.1); review email from J.Hermann regarding 2004 exam of Great White (.1)	0.40	140.00	JEM
	Review proposed stipulation in light of Bank of America freeze	0.20	70.00	JEM
Jan-17-07	Review email from L.Earl regarding payments to Khalili (.1); review information regarding objections owed to Khalili from Royal Hotel (.1)	0.20	70.00	JEM
	Conference with S.Smith regarding finalization of amended complaint	0.10	35.00	JEM
Jan-18-07	Telephone call and emails with J.Herman regarding Amended Complaint, emails to staff and client	1.70	765.00	LES
	Review Reale's discovery request (subpoena); discuss with E.Monson; email to D.Gerrard	0.90	405.00	LES
	Review email from J.Hermann regarding Great White documents (.1)	0.10	35.00	JEM
	Review multiple emails from E.Monson regarding Sal Reale Subpoena (.2); review email from E.Monson regarding HMA complaint amendment (.2)	0.40	140.00	JEM
	Review email from S.Smith regarding Sal Reale subpoena (.1)	0.10	35.00	JEM
	Review email from A.Jarvis regarding responding to Sal Reale's subpoena (.1); review email from E.Monson regarding efforts with USAIP regarding documents (.1)	0.20	70.00	JEM
	Telephone call with R.Walker's office re temporary restraining order	0.20	30.00	LIA
Jan-19-07	Draft request for admissions	2.20	990.00	LES
	Draft request for production of documents	2.30	1,035.00	LES

	Review email from E.Monson regarding Reale document subpoena	0.10	35.00	JEM
	Review email from P.Hunt regarding brief	0.10	35.00	JEM
	Review request for admission to S.Reale (.2); review request for production of documents to S.Reale (.2) as related to complaint against Reale	0.40	140.00	JEM
	Email from J.Hermann and L. Schwartz re Great White assignment and respond to same (.2); telephone call with R.Walker office re temporary restraining order (.1) and finalize stipulated temporary restraining order for submission (.2)	0.50	75.00	LIA
	Finalize Request for Admissions to S.Reale and draft certificate of service of same	0.40	60.00	LIA
Jan-22-07	Conference call with D.Gerrard and E.Monson regarding discovery issues	0.70	315.00	LES
	Review entry of order denying motion for leave to seal	0.10	35.00	JEM
	Review memorandum from E.Monson regarding production of documents and insolvency documents (.2)	0.20	70.00	JEM
	Review emails from E.Monson regarding taxes due on distribution (.1); review memorandum from E.Monson regarding D.Genards position regarding complaint and review response from J.Hermann (.2); review email from M.Tucker regarding tax consequences (.1); review email from M.Levinson regarding position of Sal Reale and continued same (.2)	0.60	210.00	JEM
Jan-23-07	Review email from E.Monson regarding amending HMA complaint (.1); review email from J.Hermann regarding same (.1)	0.20	70.00	JEM
	Review email from E.Monson regarding 10-90 loan	0.10	35.00	JEM
Jan-24-07	Receive interrogatories and request for production of documents; review response dates and stipulated Temporary restraining	1.90	855.00	LES

order; emails to client and counsel regarding response deadlines and alternatives

Review email from C.Harvick regarding D.Belt (.1); review email from E.Monson regarding Mountain Vista (.1)	0.20	70.00	JEM
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Review IT's and request to produce (.5); review memorandum from E.Monson regarding same (.1)	0.50	175.00	JEM
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Review memorandum from E.Monson regarding additional causes of action (.1); review email from M.Levinson regarding same (.1); review email from M.Levinson regarding same (.1); review revised amended complaint (.3); review time frames for discovery responses in light of stipulation (.1); review email from E.Monson regarding responses to discovery (.1)	0.80	280.00	JEM
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Review L. Schwartzer email and scan and forward Reale Interrogatories and Request for Production to counsel and calendar response dates	0.30	45.00	LIA
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Finalize Trial Brief for filing (.4) and arrange for courtesy copy (.1)	0.50	75.00	LIA
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Jan-25-07	Conference call with S.Smith, M.Tucker and counsel regarding discovery issues	1.10	495.00	LES
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Review amendments to complaint	0.20	70.00	JEM
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Prepare Notice of Entry of Order (.3) and certificate of service (.2) re stipulated temporary restraining order	0.50	75.00	LIA
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Jan-26-07	Review various versions of amended complaint adding NREH, Abolotia, Great White and mediate transfers; review related comments	2.20	990.00	LES
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Briefly review revisions by J.Hermann to amended complaint	0.10	35.00	JEM
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Review email from E.Monson regarding draft of motion for Prejudgment writ regarding USREG (.1); review email from J.Hermann regarding Temporary restraining order (.1); review email from M.Tucker regarding	0.40	140.00	JEM
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	distribution proceeds (.1); review email from E.Monson regarding prejudgment writ regarding USREG (.1)			
	Review email from J.Hermann regarding prejudgment writ of attachment issues	0.20	70.00	JEM
	Review email from E.Monson regarding prejudgment writ of attachment (.1); review email from J.Hermann regarding same (.1); review email from J.Hermann regarding 548 claims (.1)	0.30	105.00	JEM
Jan-28-07	Prepare for hearing regarding involuntary petition (it is not stipulated to by R.Walker)	1.50	675.00	LES
Jan-29-07	Hearing regarding involuntary petition; negotiations with R.Walker	2.00	900.00	LES
	Review and revise amended complaint	1.20	540.00	LES
	Discuss status of HMA matter with J.Hermann	0.20	90.00	LES
	Telephone call from B.Goold status of litigation	0.20	90.00	LES
	Email regarding motion to amended complaint	0.50	225.00	LES
	Review jury demand (.1); review multiple emails from E.Monson regarding amendments (.2)	0.30	105.00	JEM
	Telephone call from B.Goolds' office (.1); review L. Schwartzer and E.Monson emails (.2) and finalize amended complaint for filing (.3)	0.60	90.00	LIA
Jan-30-07	Telephone call for Tim Clemons(NREH) regarding \$16 million offer for Marguis Villas	0.20	90.00	LES
	Review email from L.Bauck regarding copies of S.Reale checks	0.10	35.00	JEM
	Conference with J.Sylvester regarding amended complaint	0.30	105.00	JEM
	Conference with E. Monson regarding motion for writ of attachment (.4); review and revise motion for writ of attachment (.5); review	1.50	525.00	JEM

exhibits for same including declaration
T.Allison (.3); conference with J.Sylvester
regarding filing motion for writ of attachment
(.3)

Review initial draft of motion for prejudgment writ of attachment and email from E.Monson regarding same (.4)	0.40	140.00	JEM
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Review multiple exhibits exhibits for motion for prejudgment writ	0.40	140.00	JEM
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Review L. Schwartz and E.Monson emails re first amended complaint and revisions	0.30	45.00	LIA
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Totals	62.90	<hr/> \$25,345.00	
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DISBURSEMENTS

	Photocopies	169.23
	Postage	6.18
	Westlaw	133.36
Jan-31-07	Service of Process : FATCO Invoice No. P2915	70.00
	Service of Process : Great White Invoice No. P2914	80.00

Totals	<hr/> \$458.77
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Total Fee & Disbursements for all charges on this matter	<hr/> \$25,803.77
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TAX ID Number 46-0469211

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36 South State Street, Suite 1400
Salt Lake City, UT
84145

February 26, 2007

Attention:

File #: 30566-00001j

Inv #: Settle

RE: USA - Investment Partners VI (Involuntary Ch 7 Bankruptcy)

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-05-07	Review application to employ Santoro Driggs and declaration in support of same and continue work current representative of USAFTDF	0.40	140.00	JEM
Jan-09-07	Review application to employ Guy Deiro and Associates as Real Estate expert and related filings	0.30	105.00	JEM
Jan-10-07	Review entry of order regarding employment of real estate agent	0.10	35.00	JEM
Jan-17-07	Review motion to dismiss and continued issues regarding same (.4)	0.40	140.00	JEM
	Receipt of Motion to Dismiss and email to counsel re same and calendar response deadlines	0.30	45.00	LIA
Jan-19-07	(Appeal) Review notice of appeal by USA Investment Partners (.1); review email from S.Strong regarding election to opt out	0.10	35.00	JEM
Jan-23-07	Review email from E.Monson regarding response to motion to dismiss (.1)	0.10	35.00	JEM
Jan-25-07	Review amended motion to dismiss or alternatively for change of venue	0.30	105.00	JEM
	Review opposition to motion dismiss	0.40	140.00	JEM

Jan-29-07	Memorandum regarding opposition to motion to dismiss	0.20	90.00	LES
	Telephone call with B.Goold regarding potential sale	0.20	90.00	LES
Jan-31-07	Attend hearing regarding status	0.20	70.00	JEM
	Totals	3.00	<u>\$1,030.00</u>	

DISBURSEMENTS

Facsimiles	4.00
Photocopies	12.54
Totals	<u>\$16.54</u>

Total Fee & Disbursements for all charges on this matter	<u>\$1,046.54</u>
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TAX ID Number 46-0469211

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Salt Lake City, UT
84145

February 26, 2007

Attention:

File #: 30566-00003a

Inv #: Settle

RE: USA - Tree Moss Partners, LLC, BK-S-06-13758

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-02-07	Review answer to involuntary	0.30	105.00	JEM
Jan-03-07	Telephone call from S.Fleming regarding status	0.10	35.00	JEM
Jan-05-07	Review application to employ Santoro Driggs and declaration in support of same and continued work current representative of USA FTDF	0.40	140.00	JEM
	Conference with S.Fleming regarding status of property and continue work on issues regarding same	0.40	140.00	JEM
Jan-09-07	Review application to employ Guy Deiro and Associates and related filings	0.30	105.00	JEM
Jan-10-07	Prepare for and attend status hearing regarding Tree Moss involuntary petition	1.00	450.00	LES
	Review facsimile from Clemons to Lisowski regarding sale	0.20	90.00	LES
	Review email regarding trial in involuntary	0.10	35.00	JEM
	Conference with L. Schwartz and email to counsel re Tree Moss evidentiary hearing date and T.Allison's required attendance	0.20	30.00	LIA

Jan-12-07	Letter and telephone call from T.Clemons	0.20	90.00	LES
Jan-17-07	Facsimile from T.Clemons; email to client and DTDF counsel	0.40	180.00	LES
Jan-23-07	Draft trial brief regarding involuntary petition	3.80	1,710.00	LES
	Review email from J.Hermann regarding issues raised in brief (.1); review email from E.Monson regarding position of Russ Walker (.1); review email from M.Levinson regarding position of Russ Walker (.1)	0.30	105.00	JEM
Jan-24-07	Review emails with comments; revise trial brief	2.70	1,215.00	LES
	Review email from C.Harvick regarding revisions to brief (.1); review email from E.Monson regarding Tree Moss brief (.1)	0.20	70.00	JEM
	Review revised brief for involuntary (.5); review email from J.Hermann regarding further revisions (.1); review email from E.Monson in response to C.Harvick's request for changes (.1)	0.50	175.00	JEM
Jan-26-07	Review memorandum from L.Schwartz regarding multiple offers	0.10	35.00	JEM
	Review and respond to A.Jarvis email re trial exhibits (.2); prepare trial exhibit list (1.0); prepare exhibits for trial (1.5)	2.70	405.00	LIA
	Work on preparing court file for trial	1.50	225.00	LIA
Jan-28-07	Review memorandum from L.Schwartz regarding status of involuntary hearing	0.10	35.00	JEM
Jan-29-07	Review motion to establish sale date	0.30	105.00	JEM
	Prepare order re evidentiary hearing	0.50	75.00	LIA
Jan-30-07	Telephone call with J.Lisowski regarding sale motion; memorandum to A.Jarvis	0.60	270.00	LES
	Review email from L.Schwartz regarding position of trustee on sale of condos and motion that is filed (.1)	0.10	35.00	JEM

	Review information regarding NREH offer (.1); review email from M.Levinson regarding same (.1)	0.20	70.00	JEM
Jan-31-07	Review contract from NREH	0.40	140.00	JEM
	Review list of 20 largest unsecured creditors (.1); review objection by Sunterra to motion to establish sale date and bidding procedures (.4)	0.50	175.00	JEM
	Review email from M.Tucker regarding Wolf Capital Group offer (.1)	0.10	35.00	JEM
	Review email from S.Smith regarding DTDF on 20 largest unsecured creditors	0.10	35.00	JEM
	Review email from A.Loraditch regarding revisions to Tree Moss order for relief (.1); review revised Tree Moss orders (.2)	0.30	105.00	JEM
	Review M.Levinson and L. Schwartzer emails and respond to same re facsimile from T.Clemons and email counsel re Sunterra objection to Motion re Bidding Procedures	0.40	60.00	LIA
	Revise order re evidentiary hearing per edits (.2); draft facsimile cover to A.Loraditch and R.Walker re same (.2)	0.40	60.00	LIA
	Totals	19.40	<u>\$6,540.00</u>	

DISBURSEMENTS

Courier	43.00
Photocopies	33.65
Westlaw	49.45
Totals	<u>\$126.10</u>

Total Fee & Disbursements for all charges on this matter **\$6,666.10**

TAX ID Number 46-0469211

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36 South State Street, Suite 1400
Salt Lake City, UT
84145

February 26, 2007

Attention:

File #: 30566-00004

Inv #: Settle

RE: USA Capital First Trust Deed Fund, LLC

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-04-07	Review notice regarding change in rates	0.10	35.00	JEM
Jan-05-07	Review email from E.Karasik USA tax issues	0.20	70.00	JEM
Jan-08-07	Review email from S.Smith regarding tax issues raised by E.Karasik	0.10	35.00	JEM
	Review email from J.Goings regarding tax issues (.1); review email from Mark Wallace regarding tax issues (.2); review email from J.Goings regarding tax issues (.1)	0.30	105.00	JEM
	Review email from E.Karasik regarding tax issues and filing of tax return	0.10	35.00	JEM
Jan-09-07	Review A. Parlen's email regarding objections	0.70	315.00	LES
Jan-17-07	Review letter from Shea and Carloyn regarding fees	0.10	45.00	LES
	Review letter from C.Carloyn regarding nonpayment of fees	0.20	70.00	JEM
Jan-19-07	Review Kvarda declaration (FTDF objections)	0.30	135.00	LES
	Review declaration of M.Kvarda in support of objections to equity claims	0.20	70.00	JEM

	Review email from S.Strong regarding PBGC withdrawal of Proof Of Claim and respond	0.10	35.00	JEM
Jan-22-07	Review December Monthly Operating Report for filing	0.30	105.00	JEM
	Draft Monthly Operating Report cover (.2) and prepare same for filing (.2)	0.40	60.00	LIA
Jan-24-07	Review opposition and response to objection to claim of standard property	0.40	140.00	JEM
Jan-25-07	Review J. McPherson and P.Hunt emails (.2) and finalize S.Smith Declaration in support of second omnibus objection of FTDF to misfiled claims (.3) and email to same re filed Declaration (.1)	0.60	90.00	LIA
Jan-26-07	Review motion to enforce terms of pean (.4); review declaration in support of same (.2)	0.60	210.00	JEM
Jan-30-07	Review draft proposed order regarding misfiled claims	0.10	35.00	JEM
	Totals	4.80	<u>\$1,590.00</u>	

DISBURSEMENTS

Photocopies	1.00
Totals	<u>\$1.00</u>

Total Fee & Disbursements for all charges on this matter	<u>\$1,591.00</u>
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TAX ID Number 46-0469211

Schwartz & McPherson Law Firm

2850 South Jones Boulevard, Suite 1
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

February 26, 2007

Attention:

File #: 30566-00002

Inv #: Settle

RE: USA Capital Realty Advisors, LLC

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-22-07	Review December Monthly Operating Report for filing	0.20	70.00	JEM
	Draft Monthly Operating Report cover (.2) and prepare same for filing (.2)	0.40	60.00	LIA
	Totals	0.60	<u>\$130.00</u>	
	Total Fee & Disbursements for all charges on this matter			<u>\$130.00</u>

TAX ID Number 46-0469211

Schwartz & McPherson Law Firm

2850 South Jones Boulevard, Suite 1
Las Vegas, NV 89146

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USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

February 26, 2007

Attention:

File #: 30566-00005

Inv #: Settle

RE: USA Securities, LLC

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-22-07	Review December Monthly Operating Report for filing	0.20	70.00	JEM
	Draft Monthly Operating Report cover (.2) and prepare same for filing (.2)	0.40	60.00	LIA
	Totals	0.60	<hr/> \$130.00	
	Total Fee & Disbursements for all charges on this matter		<hr/>	\$130.00

TAX ID Number 46-0469211

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USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

February 26, 2007

File #: 30566-00007

Attention:

Inv #: Settle

RE: USA - Affects some but not all debtors

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jan-05-07	Review declaration of T.Allison in support of FTDF and DTDF's objections to claims	0.20	70.00	JEM
	Review S.Cummings email and prepare Declaration of T.Allison in support of PBGC claims for filing	0.30	45.00	LIA
Jan-19-07	Finalize Debtors' Joinder in Opposition re Fertitta Motion to Lift Stay	0.40	60.00	LIA
Jan-24-07	Work on order shortening time application (.3), declaration (.2), order (.2) and attorney information sheet (.2) re Motion to Enforce Automatic Stay (Western United Life)	0.90	135.00	LIA
Jan-25-07	Finalize order shortening time application (.2), declaration (.2), order (.2) re Motion to Enforce Automatic Stay for filing; telephone call to M.Anglin re same (.2); revise attorney information sheet to reflect M.Anglin comments (.2)	1.00	150.00	LIA
	Email order shortening time documents to M.Anglin (Western United Life) (.2); email to counsel re docketed order shortening time and hearing date (.2); email to M.Anglin re entered order shortening time (.1) and work on service of documents to same (.2); prepare certificate	1.10	165.00	LIA

of service for filing (.2) and arrange for
courtesy copies (.2)

Jan-31-07	Scan and email correspondence to E.Monson re Great White Investments	0.20	30.00	LIA
	Totals	4.10	<hr/> \$655.00	

DISBURSEMENTS

Photocopies	13.25
Postage	1.11
Totals	<hr/> \$14.36

Total Fee & Disbursements for all charges on this matter	<hr/> \$669.36
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TAX ID Number 46-0469211